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The Chronicle.

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THE MOVEMENT IN GOLD.

It is one of the evils attaching to the irredeemable paper money system fastened on this country by the war that in important crises like the present, our merchants and business men who are obliged to transact their affairs on a gold basis, and whose operations reach a vast aggregate in this city every week, have no certain rule to guide them as to the future tendency of the gold premium, and the consequence is that to the legitimate risks of their business are added many of the most demoralizing elements of gambling. For the last week an apprehension has sprung up that gold was going higher, and the merchants consequently have been buying so as to cover past engagements and to provide to some extent for the future. The grounds on which rests this anticipation of a higher premium are various. First, we are at a period of the year when such a rise has generally occurred, and there seem to be no special forces in operation to counteract the usual movement. Secondly, there is such a state of the foreign exchanges as might favor a rise. Money, it is true, is extremely easy, not only in London, but all over Europe; and the Bank of England has refused to raise its rate of discount, notwithstanding the decline of its specie reserves. Still that institution must keep up its gold average, and as it has failed more than once of late to attract gold by the old expe-

dient of raising its rate of interest, it will probably be driven by force of circumstances to buy gold abroad. This policy has been adopted both by the Bank of France and formerly by the Bank of England also. Indeed, some indications appear occasionally of an export movement here, which are by some persons interpreted as confirmatory of this belief in foreign purchases in expectation of some such demand from London. However this may be, our foreign exchanges are not very unfavorable to a rise in gold.

Other arguments are based on a recoil from the recent depression of gold by Government sales and other negotiations, and on the fact that this month there are but two millions of gold to be sold by Mr. Boutwell, while 12 millions will go into the Treasury from customs duties. It must be remembered, however, that the interest is now due on the new fives, which will take 2 millions out of the Treasury. Moreover, in the month of March 40 millions of gold will be disbursed on account of called five-twenties, 20 millions of which are called for the 7th, and the rest for the 20th. Besides, there is the interest on the ten-forties which is payable on the 1st March, and amounts to 4½ millions. To this it is replied that the natural consequence of the prospective payments of coin will compel the Secretary to stop his regular sales of gold after this month, and that the moral effect of this cessation will be to give an impulse to the advancing tide of prices, if they can be fairly started beforehand. This theory is disputed, however, on the ground after 20th March there will be no further heavy gold payments from the government till those for interest in May, July, and August; so that the Treasury, with its heavy customs receipts, will have abundant opportunity to replenish its coin reserves even if it keep up its regular sales at the present standard.

From what has been said it will be seen that now, as in almost every similar uncertainty which has arisen for several years past, the whole argument turns on the movements of the Treasury, and the Secretary naturally holds the key of the position, and, within certain limits, can put gold up or down at his will. It is also not to be wondered at that, in face of the general belief in an advance, there are some of the shrewdest men in Wall street who are not convinced, and hold strongly the opposite opinion. A lively speculation on both sides has been predicted. Among the parties to the struggle rumor mentions some of the leaders in the disastrous gold "corner" of September, 1869. One of these men is said to have made a million dollars in stocks since the Chicago fire, and having now realized on the 16 or 18 millions of securities he has been carrying, he is tempting Nemesis by essaying to manipulate an equivalent amount of gold. This rumor has been current, and may have some influence in stimulating the general anticipation

of a rise. Indeed it is not unlikely to have been put in circulation for that purpose.

Turning, however, from these conflicting forces, which are of a temporary and subordinate character, the great controlling question is whether the market price of gold is not below its normal value, as measured by our paper currency. If not, then it is beyond the power of any such influences as we have cited to act on the price of gold, so as to advance it, except for a time, and as a preliminary to a subsequent recoil. If, however, the present price of gold is really too low, then, without these auxiliaries, the price would inevitably rise by its own force, because in finance there are laws as sure in operation and as constant in force as the great law of gravitation, which rules the tides of the ocean. But why, if it be really governed by such permanent forces and natural laws, does gold vary so much in price? If gold is now too low, and if it has a tendency to rise, till the equilibrium of prices is reached, why are the fluctuations so frequent, and how is the equilibrium so easily disturbed?

We might as well ask how it is that as water always tends to a dead level, the phenomena of tides are possible, and why these tides rise so high in the Bay of Fundy. The answer is the same in both cases. The rise and fall of the tides are possible only in an unstable medium whose equilibrium is easily disturbed, and the tidal movements of rising and falling value will remain in the overflowing current of our paper money so long as its volume and its course are not controlled and made stable by the solid, impassable barrier of specie payments.

But although it is impossible to forecast the future of gold either now or at any time with exact accuracy, we may foresee the probable causes of perturbation which are likely to arise; and it is in the swift ability to discover these disturbing forces, and to measure their force beforehand, and to take advantage of each varying breeze as it springs up, that the safety and success of the navigators on the troubled waters of our gold commerce depends. Most of the causes of that prosperity which has stimulated the commercial life of the country during the past two or three years take their power from the steady equilibrium which has on the whole been preserved in the gold premium. Exhibiting a gentle tendency downwards, due to the gradual process by which the country is growing up to the level of its excessive volume of currency, the price of gold has been more firm and steady during the last two years than in any similar interval in the history of our paper money. Judging from the past, then, and keeping in view the facts we have discussed, we may safely say in answer to the question whether gold will go higher or lower, that so far as depends on the Treasury nothing will be done to excite an advance, while from the small coin balance and large coin engagements of the government, nothing can be done, or in any case would be done, to precipitate such a sudden fall as might cause a speedy upward reaction.

PRINCIPLE AND PRACTICE IN THE LIQUIDATION OF THE DEBT.

Mr. Boutwell's first debt statement for the new year exhibits some unexpected points of interest. In spite of the vast extent of the disbursements to be made at this season, he is enabled to show a decrease in the principal of \$5,633,461, with a corresponding reduction of the interest, as most of the securities paid off were at gold interest. The gold-bearing debt has been reduced from \$1,853,856,700 to \$1,852,150,200 during the month, and the currency-bearing debt from \$36,703,000 to \$34,978,000. There is a slight increase in the coin certificates, but much less than would have occurred if they had been more available for paying coupons, and if the low price of gold had not caused

much of the foreign interest paid last month to be exported. This drain of gold abroad has contributed with other causes to lower the Treasury coin balance eight millions, notwithstanding that the customs receipts for January have been unusually large. Since the recovery of the price of gold the export coin movement has indeed been somewhat checked, but its future course is doubtful.

The aggregate of the debt is now 2,338 millions against about 2,344 millions at the close of December. During the past 12 months the decrease is about 100 millions, and since the 1st March, 1869, the liquidation has been 287 millions; nearly all of which has consisted of our highest interest-bearing bonds. Two important criticisms have been made from the beginning of this Administration and earlier, upon the management of the debt; and both are gaining favor with the people. The first is that, in its bond purchases, the Treasury ought to prefer interest-bearing obligations, and, if possible, should withdraw them rather than such as bear no interest. Secondly, that, other things being equal, we should buy up the bonds having a higher rate of interest rather than those which stand at easier rates. Both these principles Mr. Boutwell has embodied in his policy, and they are not only popular, but they are in accordance with the strict economy and vigilant retrenchment which form one of his chief claims to the public approval. He has of late been urged, for example, to buy ten-forties for the sinking-fund instead of five-twenties. The law allows it. He might purchase ten-forties or any other gold bonds at his discretion. But to do this would violate the second of the two principles cited above, and the Secretary has steadily refused. In vain he was told that five-twenties would never be down to par in gold. He preferred to diminish his purchases for a season and await events.

The result has thoroughly justified Mr. Boutwell's caution. Notwithstanding free purchases of five-twenties to a large aggregate have been made this week for foreign account, the abnormal excitement of the market has passed off, and on Thursday the offerings of bonds for the Sinking Fund were \$3,943,200, or nearly four times as many as could be accepted. The consequence was that the million purchased were taken at 109.08 to 109.27. This is the more note worthy as it is the first time for over two months that the Treasury has been able to buy bonds so far below the ruling price of gold. It heralds a return to a more normal condition of the gold market, and indicates the partial cessation of such of its perturbations as have been ascribed to the recent attempts of the Syndicate to put gold down, so that they might at a cheaper rate buy the amounts required to close up their payments to the government.

An apparent violation of these two principles appears in the redemption of the 3 per cent. Certificates, which are at a lower rate of interest than any other securities on the schedule. Ten millions of these Certificates have been paid off in the last six months, and their amount is now but 20 millions. It is believed that the aggregate of these 3 per cents. could be increased, in case of need, to 100 millions or more, without their being available for bank reserves. But the objection to them is that they are payable at short notice, and experience has abundantly proved that these and other forms of temporary loans are unmanageable and mischievous. Still they did good service during the turmoil of the civil war, and in the difficult transition of our finances from the war period of short credits and financial makeshifts to the sounder basis of long bonds, and a consolidated debt. By the law of June, 1870, the death-blow was given to the Certificates, and Mr. Boutwell is slowly but surely executing the mandate of extinction on this class of securities, which have outlived their usefulness

though they formerly did good service. In proportion as the new national bank currency is issued in accordance with that law these three per cents are to be withdrawn, and although they may be reissued, it is not very probable the necessity will arise.

Another apparent violation of these principles illustrated in the debt statement is the decrease of the currency balance to \$12,840,271, against \$15,861,493 at the close of December. But the reasons for this are well known, and we have recently urged the movement as conservative and needful. We suppose the average has ranged even lower during the last fortnight, and to this judicious letting-out of currency is due in part the relaxation of the monetary stringency which had been so injurious to some of our industrious commercial interests, and by consequence to the public revenue, while conferring benefit on nobody except a few speculators. In common with other discriminating friends of Mr. Boutwell we have expressed our regret that he did not make this diminution of the Treasury currency balance in December, instead of hoarding greenbacks during the busy season, when the money market and its mechanism were strained to their utmost tension. The swift recovery of the money market under the influence of what he has done justifies all that was said in recommendation of this policy. It is hoped that for the next few weeks at least, the Treasury will keep its currency balance down to 8 or 10 millions, and it would be a service to the whole community if Mr. Boutwell would cause the exact fluctuations in this balance to be regularly published so that the facts may be made generally known for the impartial benefit of the whole people instead of being without his knowledge accessible as secret information to a few privileged frequenters of the Treasury building at Washington and their enterprising speculative associates.

A few scattered rays of doubtful light are thrown from the document before us on the much abused Syndicate operations. New fives appear to have been audited and passed during the month of January to the extent of twenty-eight millions. We were curious to know how many have passed since August, when the bargain was made with Jay Cooke & Co., and we find on comparing the various debt schedules that new bonds have been issued altogether, to nearly one-half of the amount passed to the credit of the Syndicate months ago, on which they have ever since been receiving interest. An inquiry into this discrepancy has elicited the lucid and conclusive information that the remainder of the Syndicate bonds over and above what appear in the debt schedule have not been "put through" the Department, which can only manage the business at the rate of two millions a day. Meanwhile it appears that while the fives of all descriptions, amount now according to the Treasury statement before us to \$339,441,650, the aggregate was \$275,307,300, when the Syndicate agreed to take their 130 millions in August. It is interesting to know that the actual amount of the new fives recorded in the books of the Department as having been issued up to the 31st January, was precisely \$124,874,350. Hence it is evident that there are remaining 75 millions taken by the Syndicate which have still to be accounted for before the whole of the 200 million loan can be closed up.

REFORM IN THE SAVINGS BANKS.

From the frequent communications recently sent to us from various quarters it would appear that the necessity of amending the laws controlling savings institutions and enlarging the guarantees for their safe and efficient management is commanding more attention among all classes of the financial community, and that the public anxiety will not be allayed without some comprehensive and adequate reforms,

Among the most practical and suggestive of our correspondents on this subject is the veteran financial reformer, Mr. Amasa Walker. His proposition is to improve the safeguards of the depositors in savings banks by stringent legislation comprising the following particulars:

1. That no loans be permitted to be made by these institutions on call or otherwise, upon personal securities.

2. That all competition between savings banks be prevented by forbidding them to pay over six per cent. dividends per annum until the restoration of specie payments. This will secure such a reserve as will give confidence to depositors in case of a general panic, and prevent a run, otherwise certain to be made.

3. That restrictions be laid upon the investment of funds in State and other stocks having a fluctuating and uncertain character, and the forced sale of which, in case of an emergency, must certainly be attended with heavy loss.

4. That the officers be made personally responsible for the proper management of the banks with which they are connected, and liable for any deficiencies or delinquencies arising from their own misconduct or negligence.

Lastly, that the banks be required to furnish quarterly returns of their condition, and be subjected to an annual inspection by competent persons employed by the government for that purpose.

These and several other reforms which have been proposed in our columns cannot be too often urged or too vigorously defended. It is to be hoped that in other States besides New York the agitation recently stirred up will not be abortive. At Albany a promising effort has been begun, and a bill has been introduced to enforce individual responsibility on the managers of savings banks, and otherwise to protect the depositors against loss from embezzlement, bad banking, and financial panics. This measure is good as far as it goes, but it is not sufficiently comprehensive. The savings bank system in this country has grown so rapidly, is managed by men of such various degrees of fitness, and includes so prodigious an aggregate of deposits, that it is capable of inducing a powerful and dangerous disturbance in the movements of the National banks, especially in time of revulsion or crisis. If the savings institutions should become insecure, their insecurity would, in a general panic, shake the foundations of the general banking system of the nation. For these institutions hold some 400 millions of deposits belonging to a class of persons whose want of knowledge and eagerness to hold fast the precious fruits of their labor and pinching frugality make them susceptible to the wildest excesses of irrational panic in the face of danger. They show less nerve, less self-control, less patience than any other class of depositors in financial institutions.

For this and other reasons a savings bank is governed by different conditions, must be managed according to different rules, and should control its investments under different laws from those which obtain in either a national bank or trust company, or any other corporation entrusted with deposits of money by the public. It is the duty of all these different classes of moneyed institutions to conserve and to mobilize all their funds, but the duty of swift mobilization in the case of a savings bank is subordinate to that of safe conservation.

The law has made the duty of safe keeping so prominent in the case of savings banks, trusted with the money of the poor, that these banks alone, of all our financial bodies, are shielded from the dangerous obligation of demand payment. If a run is started on a national bank every depositor must be paid on the instant. But in the case of a savings institution, the case is otherwise. Such a bank can fall back on the privilege to exact 30 or 60 days' notice. A

Cleve. & Pittsburg	125 1/2	129	125 1/2	128 1/2	129 1/2	129 1/2	89 1/2	92
do Col. Clin. & Ind.	86	90	86	89 1/2	90	90 1/2	88 1/2	89
Dubuque & Sioux City	75	75	72	74	74	100 1/2	100 1/2	104
Del. Lack. & Western	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Erie	60 1/2	60 1/2	64	65	64 1/2	67	64	66
do preferred	118	123	117 1/2	117 1/2	118	114	118 1/2	118
Hartford & N. Haven	51 1/2	55	49 1/2	54 1/2	55	59 1/2	47 1/2	48 1/2
do do pref.	58 1/2	67	58 1/2	67	67	71 1/2	64 1/2	65 1/2
Joliet & Chicago	161	161	161	161	161	92 1/2	92 1/2	92 1/2
Illinois Central	133 1/2	133 1/2	133 1/2	130	132	130	130	130
Long Island	61	61	61	64	66	63	66	66
Lake Sho. & Mich. South	88 1/2	88 1/2	88 1/2	88 1/2	94	95 1/2	89 1/2	90 1/2
do do scrip.	82 1/2	85 1/2	81 1/2	84 1/2	85 1/2	89 1/2	85 1/2	88
Marquette & Cin. Ist.	22	22	22	22	22	22	22	22
Milwaukee & St. Paul	118	120	118	118 1/2	115	115	117 1/2	117 1/2
do do pref.	55	55 1/2	50 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Morris & Essex	96	96 1/2	92 1/2	92 1/2	92	93	92	93
do do scrip.	132 1/2	132 1/2	132 1/2	127	127	127	127	127
do do scrip.	111	112	110 1/2	111 1/2	109 1/2	113 1/2	108 1/2	111
do do scrip.	72	72	71	71	70 1/2	71 1/2	70 1/2	71 1/2
N. Y. Cen. & H. R. Stock	104	104	104	104	104	107	102	102
do do scrip.	92 1/2	95 1/2	91 1/2	94 1/2	95 1/2	98 1/2	94 1/2	97 1/2
do do scrip.	145	145	145	145	143	143	142	143
do do scrip.	135	135	135	135	135	135	135	135
Ohio & Mississippi	42 1/2	46 1/2	41	45 1/2	46 1/2	49 1/2	41 1/2	45 1/2
do do pref.	74 1/2	75	73 1/2	75	75	76	74	75 1/2
Panama	56	71	56	70 1/2	72	80	72	75
Pitts. F. W. & Chi. Guar	96 1/2	96 1/2	93 1/2	123 1/2	96	97 1/2	95 1/2	97 1/2
Reading	113 1/2	113 1/2	110 1/2	111 1/2	112	115 1/2	111 1/2	114 1/2
Rome & Saratoga	100	100	100	100	100	100	100	100
St. Louis & Iron Moun.	59 1/2	60 1/2	59 1/2	59 1/2	59	64 1/2	59	64 1/2
Second Avenue	65	65	65	65	65	65	65	65
Union Pacific	26 1/2	29 1/2	26 1/2	29 1/2	29 1/2	29 1/2	28 1/2	27 1/2
Tol. Wab. & Western	63 1/2	72	62 1/2	71 1/2	72 1/2	76 1/2	70 1/2	74 1/2
do do pref.	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Warren RR	88	88	88	88	88	88	88	88
Miscellaneous								
Consolidated Coal	44	44	37	39	39 1/2	42 1/2	33	39 1/2
Cumberland Coal & Iron	40	40	40	40	46	46	46	46
American Coal	46 1/2	46 1/2	42 1/2	44	44	46	42	46
Maryland Coal	24	27	22	24 1/2	24 1/2	26	22	22
Spring Mountain Coal	65	68	65	65	67	67 1/2	63	66 1/2
Pennsylvania Coal	214	214	214	214	214	214	212 1/2	212 1/2
Pacific Mail	46 1/2	54 1/2	46 1/2	53 1/2	53 1/2	59 1/2	53 1/2	56 1/2
Canton	72	72	72	72	76	81 1/2	76	81
Mariposa pref.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Quicksilver	25	26 1/2	23 1/2	26	26 1/2	29 1/2	25 1/2	27 1/2
do do pref.	30	30 1/2	28 1/2	28 1/2	31	31 1/2	30	30 1/2
West. Union Telegraph	67 1/2	71 1/2	66 1/2	70 1/2	70 1/2	74 1/2	68 1/2	71 1/2
Adams	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
American M. Union	59 1/2	61 1/2	57 1/2	60 1/2	59 1/2	61 1/2	59	61
United States	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Wells, Fargo & Co.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
Del. & Hud. Canal	123	125	122	123	123	124	119 1/2	119 1/2
Brunswick City Land	6	6	6	6	6	6	6	6
Manhattan Gas	248	248	248	248	223	223	223	223

From the following interesting statement, showing the days of the month upon which the highest and lowest prices of each stock were made, it will be seen that the highest prices were reached on most of the leading stocks from the 15th to the 20th of the month.

The range in these stocks during January was as follows:

	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & H. R. Stock	Jan. 5	Jan. 19	Jan. 10	Jan. 15
do do scrip.	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Erie	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Reading	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Lake Shore	Jan. 5	Jan. 19	Jan. 10	Jan. 15
do do scrip.	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Wabash	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Northwestern	Jan. 5	Jan. 19	Jan. 10	Jan. 15
do do scrip.	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Rock Island	Jan. 5	Jan. 19	Jan. 10	Jan. 15
St. Paul	Jan. 5	Jan. 19	Jan. 10	Jan. 15
do do pref.	Jan. 5	Jan. 19	Jan. 10	Jan. 15
Ohio & Miss.	Jan. 5	Jan. 19	Jan. 10	Jan. 15

Several prominent stocks were subject to clique manipulation, as noticed from time to time in our weekly review of the market.

Gold was exceedingly quiet during most of January, and the market was unusually free from important speculative operations. The heavy disbursements by the Treasury for January interest and on account of the redemption of five-twenty-fives furnished a large supply of cash gold and made it heavy for carrying. Towards the close of the month there was more firmness, and evidences that some prominent operators were looking for an advance.

COURSE OF GOLD IN JANUARY, 1872.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Monday	1	109 1/2	109 1/2	109 1/2	Wednesday	24	109 1/2	109 1/2	109 1/2
Tuesday	2	109 1/2	109 1/2	109 1/2	Thursday	25	109 1/2	109 1/2	109 1/2
Wednesday	3	109 1/2	109 1/2	109 1/2	Friday	26	109 1/2	109 1/2	109 1/2
Thursday	4	109 1/2	109 1/2	109 1/2	Saturday	27	109 1/2	109 1/2	109 1/2
Friday	5	109 1/2	109 1/2	109 1/2	Sunday	28	109 1/2	109 1/2	109 1/2
Saturday	6	109 1/2	109 1/2	109 1/2	Monday	29	109 1/2	109 1/2	109 1/2
Sunday	7	109 1/2	109 1/2	109 1/2	Tuesday	30	109 1/2	109 1/2	109 1/2
Monday	8	109 1/2	109 1/2	109 1/2	Wednesday	31	109 1/2	109 1/2	109 1/2
Tuesday	9	109 1/2	109 1/2	109 1/2	Jan. 1, 1872	109 1/2	109 1/2	110 1/2	110
Wednesday	10	109 1/2	109 1/2	109 1/2	Jan. 2	110 1/2	110 1/2	111 1/2	111 1/2
Thursday	11	109 1/2	109 1/2	109 1/2	Jan. 3	110 1/2	110 1/2	111 1/2	111 1/2
Friday	12	109 1/2	109 1/2	109 1/2	Jan. 4	110 1/2	110 1/2	111 1/2	111 1/2
Saturday	13	109 1/2	109 1/2	109 1/2	Jan. 5	110 1/2	110 1/2	111 1/2	111 1/2
Sunday	14	109 1/2	109 1/2	109 1/2	Jan. 6	110 1/2	110 1/2	111 1/2	111 1/2
Monday	15	109 1/2	109 1/2	109 1/2	Jan. 7	110 1/2	110 1/2	111 1/2	111 1/2
Tuesday	16	109 1/2	109 1/2	109 1/2	Jan. 8	110 1/2	110 1/2	111 1/2	111 1/2
Wednesday	17	109 1/2	109 1/2	109 1/2	Jan. 9	110 1/2	110 1/2	111 1/2	111 1/2
Thursday	18	109 1/2	109 1/2	109 1/2	Jan. 10	110 1/2	110 1/2	111 1/2	111 1/2
Friday	19	109 1/2	109 1/2	109 1/2	Jan. 11	110 1/2	110 1/2	111 1/2	111 1/2
Saturday	20	109 1/2	109 1/2	109 1/2	Jan. 12	110 1/2	110 1/2	111 1/2	111 1/2
Sunday	21	109 1/2	109 1/2	109 1/2	Jan. 13	110 1/2	110 1/2	111 1/2	111 1/2
Monday	22	109 1/2	109 1/2	109 1/2	Jan. 14	110 1/2	110 1/2	111 1/2	111 1/2
Tuesday	23	109 1/2	109 1/2	109 1/2	Jan. 15	110 1/2	110 1/2	111 1/2	111 1/2

Foreign exchange was dull during January, in consequence of the amount of exchange made by the negotiation of

railroad loans abroad and the re-investment here of a large proportion of the January interest paid on foreign account.

STERLING EXCHANGE FOR JANUARY, 1872.			
60 days.		3 days.	
Jan. 1.	(Holiday)	Jan. 18.	3 days.
2... 109 1/2 @ 109 1/2	110 @ 110 1/2	19... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
3... 109 1/2 @ 109 1/2	109 1/2 @ 110 1/2	20... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
4... 109 1/2 @ 109 1/2	109 1/2 @ 110	21... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
5... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	22... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
6... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	23... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
7... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	24... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
8... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	25... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
9... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	26... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
10... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	27... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
11... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	28... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
12... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	29... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
13... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	30... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
14... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	31... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2
15... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2		
16... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2		
17... 109 1/2 @ 109 1/2	109 1/2 @ 109 1/2		
		Range...	108 1/2 @ 109 1/2 109 1/2 @ 110 1/2

The negotiation of railroad loans in the London and continental markets seems to be effected with greater facility than ever before, and shows a rapid increase in the confidence placed in American financial enterprises.

CURRENT TOPICS.

RAILROAD OFFICERS AS STOCKHOLDERS AND SPECULATORS.—A bill is now pending in the lower house of the State Legislature which provides, in effect, that no director, trustee, or officer of any corporation formed under the laws of the State of New York, or having an office in that State, shall purchase or obtain any interest in, either directly or through an agent, any stock in the corporation of which he is an officer, under penalty of fine and imprisonment; also forbidding any person to act as broker or agent of such officer to make such purchase, under the same penalties. It is understood that the object of this measure is to prevent the officers of railroad and other companies from speculating in the stocks of the companies with which they are connected. If the bill had proposed that the officers of corporations be prevented from selling, or otherwise disposing of, instead of from buying or otherwise obtaining stocks of the companies with which they are intrusted, it would have seemed less like a pleasantry. As it is we suspect the originator of the measure of an attempt to perpetrate a joke upon his fellow members. There is certainly a pretty general belief that the corporate officer most likely to discharge his duties faithfully and well, is not the one who has the least interest in the permanent prosperity of the enterprise of which he is a manager, but the one whose whole wealth is invested in it, or whose income is largely dependent upon it. At the same time there is an evil existing which this legislation is in appearance aimed at, although it clearly fails to meet it. Directors and officers of our large corporations have peculiar means for obtaining information with regard to the company with which they are connected. Many of them use this information in a way to unduly depress or inflate the stock, and at the same time sell or buy greatly to the detriment of permanent investors. This speculation upon information which all the stockholders are equally entitled to is a very great evil. But there is a perfect remedy if our Legislature wishes to apply it. Let our zealous friend who has introduced the bill in question introduce another requiring all railroad corporations to make and publish a monthly report of their earnings and expenses under oath, and to give the same public notice of every increase of stock or bonds, and of every lease they propose to make;—in a word, requiring them to expose to the public view all the inside machinery which is now kept concealed simply for the benefit of the knowing few;—let him do this and then press the measure to a vote, and we shall soon learn what disposition there is to reform this great and growing evil.

KITE FLYING IN THE SUGAR BUSINESS.—The *Diario de la Marina*, the leading commercial newspaper of Havana publishes in full our article of the 23d December, which was headed as above, and accompanies the same with the following remarks;

"It will be easily seen that this article which we have reproduced from the *COMMERCIAL CHRONICLE* of New York, is the inspiration or work of one of the old New York houses formerly clearing handsome commissions on consignments received from this island. The sugar business between Cuba and the United States has during the past few years considerably increased; it has also undergone changes, and to a great extent been transferred to other hands. Should we be sorry for this, if from the change benefit has been derived by our planters and our trade, which is all we care for?"

"Nevertheless, we concede that a forced sale, as a rule, depresses prices to the injury both of the producer and consignor. It is our duty, therefore, to investigate the matter and see whether remedies can not be found to protect the bona fide dealers, affording them all reasonable and prudent facilities for preventing the New York sugar market from being subjected, as it of late has been, to influences entirely foreign to the staple, to fluctuations ruinous to its value, which not unfrequently are

wholly due to the pressing necessity for realizing in which position desperate holders of sugar find themselves placed. This necessity, arises in most cases, from the pressure of engagements which brook no delay, and are the more urgent in times when funds cannot be raised in the ordinary commercial ways applicable to a normal condition of the money market; in a word, when the obtaining of cash entails such sacrifices as to absorb amounts largely in excess of the probable profits of the business.

"The question here involved is of such interest that we deem it worthy of special attention and of profound study, and in order that we may fulfill our duty in the matter, we intend publishing one or more articles on this subject which is of so great practical importance."

It will be seen that the *Diario* in its first paragraph of the above extract, which we have translated, ventures upon a sort of apology in favor of the change which we complained of in our article, and says that this change is the legitimate result of a natural increase of the business. Subsequently, however, we think it fully concedes the correctness of our position and statements, and proposes hereafter to throw more light upon the subject, so that some practical remedy may be applied to cure the evils of the present system. In pointing out the evil, we think we named the remedy, but we shall be glad to have the *Diario's* opinion upon the same point.

Since our article of December 23 was written, the sugar season has opened in the same unfortunate manner as during previous seasons; great activity is displayed at Havana with rising prices, notwithstanding a slowly receding London market and a stagnation here, which holds out little prospect for an advance, such as is predicted here before the West India sugars begin to arrive in force at the end of the month. Unless something not now anticipated occurs to altogether change the aspect, we see no reason for the buoyancy and excitement at present observable at Cuba. Certainly the probabilities are that somebody will again lose money, for values must be regulated by those current at the two leading distributive centres, London and New York. But how can these high rates at Cuba be prevented, as long as certain parties are known to be under the necessity of buying sugars at any price there so that they may have them to be slaughtered on our docks for purposes foreign to the sugar business.

THE DARIEN SHIP CANAL.—The House Committee on Foreign Affairs have decided to report adversely upon the resolution introduced by Mr. Lynch a few days ago, requesting the President to ascertain the views of European governments in regard to international co-operation for the construction of an isthmian ship canal between the Atlantic and Pacific Oceans. The Committee are of the opinion that such an enterprise should be in the hands of American citizens only, to the end that when opened, the proposed canal may be exclusively under American control. It is probable that the decision of the Committee was influenced by a letter from Mr. Secretary Fish to General Banks, to the effect that "it has not been the policy of this Government to complicate the question of the construction of such a canal by encouraging discussion or negotiations with European governments upon the subject, but rather to foster the development of the enterprise, when the most practical and economical route shall have been determined upon, as an undertaking which it is peculiarly the duty of the American nation to carry forward to a successful completion." This does not mean as some seem to think that it is the policy of the government to make the construction of the proposed canal, if it should ever be undertaken, a public work to be constructed at the expense of the national treasury. When such a canal shall have become a commercial necessity, there will, we think, be enough private enterprise and capital in this country and Europe to undertake its construction without any considerable pecuniary aid from the United States Government.

THE GINSENG EXPORT TO CHINA.—It is a curious fact that the root of the American ginseng should be so much esteemed by the Chinese for certain supposed beneficial effects upon the nerves, and for other presumed virtues. It is really held in such estimation by them that they sometimes wear the roots as charms and amulets, and large queer shaped specimens are particularly sought after, as they carve them into unsightly household gods and dragons like little monsters. But notwithstanding the Chinese thus find in this root so many hidden merits, none of our own or European physicians have discovered any proofs of its efficacy or medicinal power. The plant is found in this country, particularly in Virginia, Louisiana, and Pennsylvania. Its root is about three or four inches in length, and one inch in thickness; it resembles a small carrot, but not so taper at the end, sometimes being single, but often divided into two branches. The stem of

the plant, which is renewed every year, leaves, as it falls off, an impression upon the neck of the root, so that the number of these rings or marks indicates the age of the plant, and the value of the root increases accordingly. The Chinese governments were formerly in the habit of sending out annually 30,000 Tartar soldiers to search for the plant, and each was obliged to bring home two ounces of root gratis, and for all above that quantity he was paid its weight in silver. The following is a statement of the export of ginseng from the United States for the years named:

1791.	1837.	1841.	1870.	1871.
Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
29,308	213,899	637,585	474,310	114,321

In consequence of the eager pursuit of this plant of late years its growth has been checked, and the exceptionally large specimens of roots have become quite scarce. As China, however, must have the article at any price for the higher classes, a short crop will command a correspondingly high price in the Chinese ports till the supply becomes ample again. The average American crop is valued at 400,000 pounds; last year not more than half that amount, it is estimated, was gathered. It has been a source of great profit to a few houses. As far as we have been able to ascertain, there are but three firms in this city who deal in it to any considerable extent.

THE DEBT STATEMENT FOR FEBRUARY, 1872.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns at the close of business on the last day of January, 1872:

Debt bearing interest in coin.				Interest Accrued	
Character of Issue.	Ing. acc.	Payable	Registered	Overdue.	
5s of 1838.....	Jan. 1, '38	1814	(c) \$6,045,000	\$13,855,000	(a) \$83,333
5s of 1841.....	Feb. 8, '41	1880	(f) 13,731,000	4,684,000	(a) 74,514
5s of 1844.....	Mar. 2, '44	1881	(g) 945,000	12,756
5s of 1847, July 7 and Aug. 5, '47.....	1881	125,102,800	61,218,400	963,832
5s, 5-20's, of 1862.....	Feb. 23, '62	1882	66,774,100	821,946,750	1,562,010
5s of 1861.....	Mar. 3, '63	1881	35,578,550	21,630,650	923,997
5s of 1864.....	Mar. 3, '64	1881	138,753,550	56,311,750	231,257
5s, 5-20's, of 1864.....	Mar. 3, '64	1884	2,492,500	9,000
5s, 5-20's, of 1864.....	June 30, '64	1884A	4,818,650	40,757,500	219,040
5s, 5-20's, 1865.....	Mar. 3, '65	1885	42,885,000	1,011,223,217
5s, 5-20's, 1866.....	Mar. 3, '66	1886	10,000,000	2,148,074
5s, 5-20's, 1867.....	Mar. 3, '67	1887	100,000,000	166,003,400	2,733,485
5s, 5-20's, 1867.....	Mar. 3, '67	1887	91,469,400	229,505,850	5,322,286
5s, 5-20's, 1868.....	Mar. 3, '68	1888	12,851,500	29,431,500	887,538
5s, Funded Loan, 1881, July 14, '70.....	1881	111,779,200	1,995,150	145,522
4s, Funded L'n, 1886, July 14, '70.....	1886	(d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n) (o) (p) (q) (r) (s) (t) (u) (v) (w) (x) (y) (z) (aa) (ab) (ac) (ad) (ae) (af) (ag) (ah) (ai) (aj) (ak) (al) (am) (an) (ao) (ap) (aq) (ar) (as) (at) (au) (av) (aw) (ax) (ay) (az) (ba) (bb) (bc) (bd) (be) (bf) (bg) (bh) (bi) (bj) (bk) (bl) (bm) (bn) (bo) (bp) (bq) (br) (bs) (bt) (bu) (bv) (bw) (bx) (by) (bz) (ca) (cb) (cc) (cd) (ce) (cf) (cg) (ch) (ci) (cj) (ck) (cl) (cm) (cn) (co) (cp) (cq) (cr) (cs) (ct) (cu) (cv) (cw) (cx) (cy) (cz) (da) (db) (dc) (dd) (de) (df) (dg) (dh) (di) (dj) (dk) (dl) (dm) (dn) (do) (dp) (dq) (dr) (ds) (dt) (du) (dv) (dw) (dx) (dy) (dz) (ea) (eb) (ec) (ed) (ee) (ef) (eg) (eh) (ei) (ej) (ek) (el) (em) (en) (eo) (ep) (eq) (er) (es) (et) (eu) (ev) (ew) (ex) (ey) (ez) (fa) (fb) (fc) (fd) (fe) (ff) (fg) (fh) (fi) (fj) (fk) (fl) (fm) (fn) (fo) (fp) (fq) (fr) (fs) (ft) (fu) (fv) (fw) (fx) (fy) (fz) (ga) (gb) (gc) (gd) (ge) (gf) (gg) (gh) (gi) (gj) (gk) (gl) (gm) (gn) (go) (gp) 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Debt, less amount in the Treasury, Feb. 1, 1872	2,283,204,949
Debt, less amount in the Treasury, Jan. 1, 1872	2,243,833,111
Decrease of debt during the past month	\$39,371,838
Decrease of debt since March 1, 1871	\$32,503,297
Decrease of debt since March 1, 1870, to March 1, 1871	\$301,734,413

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Character of Issue.	Amount outstanding.	Interest accrued and not yet paid.	Interest paid by United States.	Interest repaid by United States, of m. & c. States.	Balance of int. paid by United States.
Central Pacific.....	\$25,931,000	\$129,403	\$5,531,051	\$473,814	\$5,133,212
San. Pac., late U.P.E.D.	6,303,000	1,115	1,780,263	867,325	842,957
Union Pacific Co.....	27,235,512	106,193	6,161,657	2,077,955	4,156,01
Gen. Br'n Un. Pacific..	1,600,000	8,000	415,808	9,276	436,731
Western Pacific.....	1,570,000	9,830	308,497	9,350	299,147
Sioux City and Pacific..	1,623,320	5,111	840,756	401	340,384
Total issued.....	\$61,613,832	\$323,094	\$14,631,010	\$3,440,125	\$11,190,915

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds, in denominations of \$1,000, \$5,000 & \$10,000; bear six per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks since the 25th of January, 1872. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Massachusetts— Fall River.....	The Second National Bank.....	The Importers' and Traders' National Bank of New York, approved in place of the Central National Bank of New York.
Illinois— Mason City.....	The First National Bank.....	The Valley National Bank of St. Louis, approved as an additional redemption agent.
Kentucky— Stanford.....	The Farmers' National Bank.....	The Louisville City National Bank, approved as an additional redemption agent.
Pennsylvania— Columbia.....	The Columbia National Bank.....	The Farmers' and Mechanics' National Bank of Philadelphia, approved in place of the Bank of North America, Philadelphia.
Ohio— Toledo.....	The Merchants' National Bank.....	The Metropolitan National Bank of New York, approved in place of the Central National Bank of New York.
Massachusetts— Worcester.....	The Citizens' National Bank.....	The National Revere Bank of Boston, approved in place of the Suffolk National Bank of Boston.
Minnesota— Owatonna.....	The First National Bank.....	The Ninth National Bank of New York, the Cook County National Bank of Chicago, and the First National Bank of Milwaukee, approved.
Michigan— Flint.....	The First National Bank.....	The First National Bank of Detroit, approved as an additional redemption agent.
Pennsylvania— Williamsport.....	The Lumberman's National Bank.....	The Philadelphia National Bank, approved in place of the Fourth National Bank of Philadelphia.
Illinois— Rochelle.....	The First National Bank.....	The First National Bank of Chicago, approved.

New National Banks.

The following is the only National Bank organized since the 25th instant, viz:

Official No.
1,930—The First National Bank of Minerva, Ohio. Authorized capital, \$50,000; paid in capital, \$25,000. E. R. Eckley, President; George P. Davis, Cashier. Authorized to commence business January 26, 1872.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— JANUARY 19.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	11.17½ @ 11.18	Jan. 19.	short.	11.85
Antwerp.....	3 months.	25.55 @ 25.60	"	short.	25.40
Hamburg.....	"	13.9½ @ 13.9½	"	3 mos.	13.63
Paris.....	"	2.90 @ 2.90	"	short.	25.60
Paris.....	short.	25.50 @ 25.55	"	"	"
Vienna.....	3 months.	11.77½ @ 11.78½	Jan. 19.	short.	114.00
Berlin.....	"	6.34 @ 6.34½	"	"	6.30½
Frankfort.....	"	118½ @ 118½	"	"	117½
St. Petersburg.....	"	32½ @ 32½	"	3 mos.	33
Cadiz.....	"	48½ @ 48½	"	"	"
Lisbon.....	90 days.	52½ @ 52½	"	"	"
Milan.....	3 months.	27.70 @ 27.80	"	"	"
Genoa.....	"	"	"	"	"
Naples.....	"	"	"	"	"
New York.....	"	"	Jan. 19.	60 days.	109½
Jamaica.....	"	"	"	"	"
Havana.....	"	"	Jan. 15.	90 days.	23
Rio de Janeiro.....	"	"	Dec. 16.	"	24½
Bahia.....	"	"	Dec. 20.	"	25
Valparaiso.....	"	"	"	"	"
Pernambuco.....	"	"	Dec. 13.	90 days.	24½ @ 25
Singapore.....	60 days.	4s. 5d.	Dec. 28.	6 mos.	4s. 5d.
Hong Kong.....	"	4s. 5d.	"	"	"
Ceylon.....	"	1 per cent. dis.	"	"	"
Bombay.....	"	1s. 11½ d.	Jan. 5.	6 mos.	1s. 11 15-16d.
Madras.....	"	"	"	"	"
Calcutta.....	"	"	Jan. 13.	"	2s. ½ d.
Sydney.....	30 days.	½ per cent. dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, Jan. 20.

There are already indications of a reviving demand for gold for export in connection with the French Indemnity. You are, of course, aware that the payments were recommended on Monday last, and it appears that a large number of bills on London have been handed over to the Imperial Chancellor. Some anxiety exists with regard to the effect of the maturity of these bills on

us, and the withdrawals from the bank this week, which on Continental account, have amounted to £250,000, have induced many to believe that in the course of the Indemnity payments this year our money market will be frequently disturbed. So long as there is a hope that the French will re-instate themselves politically and financially, the position of France cannot be looked upon as so desperate that her government will be unable to borrow. Lending is an important and lucrative portion of our foreign business, and thus it may be presumed that there will be many English capitalists willing to extend aid to France.

A telegram has been received from Paris this week mentioning that negotiations are in progress, and nearly completed, for the introduction of a loan of £120,000,000 sterling, in a five per cent stock at 87½. It is stated in the same telegram that the operation will be delayed until May 1, 1873. It will be observed, therefore, that, according to the telegram in question, both borrower and lender are looking so far ahead as sixteen months. The present price of French five per cent. stock is rather more than 87½, and my opinion for saying that the above statement is premature, is derived partly from the fact that the French government may expect to borrow on easier terms sixteen months hence, while, on the other hand, English capitalists may assert that the financial difficulties of France are of too grave a character to admit of a recovery in the value of their stocks.

M. Thiers' protectionist views are meeting with considerable opposition in the manufacturing districts of France, and demonstrations in favor of free trade have been made. At Marseilles, there has been considerable agitation in consequence of the proposal of the Government to tax the raw material. The manufacturers of Lyons plainly see that much of their trade will be lost, if they are compelled to work with materials on which a tax has been levied, and which will in consequence be dearer to buy them in other manufacturing countries. M. Thiers seems to be working against the commercial interest of his country by driving their trade into foreign hands, for it is not likely that the foreign buyer will effect his purchases in France when he can make them at Manchester or Leeds at a much cheaper rate. Delegates, it appears, have arrived at Versailles from the commercial towns of France, and have decided to induce some deputies to bring forward an order of the day rejecting the tax on the raw material, and appointing a special committee instructed to seek a means of raising 250,000,000 francs, without damaging the interests of commerce and agriculture. An important debate on this question is likely, therefore, to take place, and it is to be hoped that there will be a full and free discussion upon it, as a false conclusion would be very injurious to French prosperity. The last telegram to hand on the question is that M. Thiers has been defeated.

When it is asserted that our trade during the last twelve months has been very active, and very remunerative, no one can feel surprised at the large number of applications which are made in the provinces for most of the new loans which are introduced. The manufacturing and agricultural interests are in so prosperous a state that large sums of money are forwarded to London for investment week by week, and it is often in consequence of these applications that new loans are successfully floated.

There has been a better demand for money this week, and prices are firmer. The inquiry increased as the close of the week approached, and the probability exists of a steady improvement. The quotations are as follows:

	Per cent.	Per cent.
Bank rate.....	3	4 months' bank bills..... 2½ @ 27½
Open-market rates:		6 months' bank bills..... 2½ @ 3
30 and 60 days' bills.....	2½ @ 3	4 and 6 months' trade bills. 3 @ 3½
3 months' bills.....	2½ @ 3	

The following are the rates of interest allowed by the joint stock banks and discount houses for deposits:

	Per cent.
Joint stock banks.....	3
Discount houses at call.....	2½
Discount houses with 7 days' notice.....	2½
Discount houses with 14 days' notice.....	2½

The quotations for money at the leading Continental cities are as follows:

Bank rate.	Open rate.	Bank rate.	Open rate.
per cent.	per cent.	per cent.	per cent.
Paris.....	6	Madrid, Cadiz and Barcelona.....	6
Amsterdam.....	3	Lisbon and Oporto.....	7
Hamburg.....	2½	St. Petersburg.....	7
Berlin.....	4½	Brussels.....	2½
Frankfort.....	4	Turin, Florence and Rome.....	5
Vienna and Trieste.....	6		

According to the *Gazette* return, the imports and exports of bullion into and from the United Kingdom last week were as follows:

	Imports.	Exports.
Gold	£154,305	£148,370
Silver	286,054	584,737

There has been a good demand for foreign bills of exchange, and the rates are lower. Gold is in better demand for export, and the silver market is very firm. The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

GOLD.			
	s. d.	s. d.	
Bar Gold	per oz. standard.	77 9	@
Bar Gold, Refinable	per oz. standard, last price.	77 11	@
South American Doubloons	per oz.	74 0	@
United States Gold Coin	per oz. none here	@	@

SILVER.			
	s. d.	s. d.	
Bar Silver, Fine	per oz. standard, nominal.	5 1½	@
Bar Silver, containing 5 grains Gold	per oz. standard.	5 1½	@
Fine Cake Silver	per oz.	no price.	
Mexican Dollars	per oz.—last price.	4 11½	@
Five Franc Pieces	per oz.	4 11½	@

In the Stock Exchange prices are less firm. Numerous realizations have taken place, and speculative holders of British railway shares have realized, as it is expected that prices have now reached their highest point. The demand for United States Government securities has been good, and prices are firmer.

Numerous new companies have been introduced this week. There is a loan for the Republic of Bolivia for £1,700,000, the price of issue being 68, and the rate of interest six per cent. per annum. The principal object of the loan is to subsidize the National Bolivian Navigation Company, formed under concession from Bolivia for the purpose of opening communication between the Republic and the Atlantic Ocean. Its natural outlet *via* the River Amazon will thereby be secured to Bolivia, a country containing upwards of 2,500,000 inhabitants, of great fertility and vast mineral wealth, but hitherto, by its geographical position, practically shut out from the world's commerce. In view of the international importance of the operations of that company, the Congress of the United States of America has granted to it a charter, and its board is composed of gentlemen of the highest standing in the United States.

It is rumored that a loan of considerable amount will be introduced for the City of New York at an early date.

The quality of wheat sent to market this week has been very inferior, owing to the continued damp weather. All dry parcels have sold readily at fully late rates.

The trade of the country continues good, and no diminution in the extent of our commercial operators is apparent. The following relates to the trade of Manchester:

A firm feeling has prevailed in this market to-day, and producers have been rather less easy to deal with than they were two days since. Last week, owing to the excitement in the cotton market, spinners raised their quotations; and on Saturday and Monday last business was almost brought to a standstill in consequence of the high prices which were asked. This market was stimulated by the very large business going on in Liverpool seven days since, but the increase of receipts at the cotton ports in the early part of this week rather staggered holders of cotton, and until the receipts fell off again yesterday prices were decidedly weaker. The smaller receipts which have been reported on Wednesday and yesterday have rather strengthened prices, and the full quotations which were current a week since have been resumed.

The sales of cotton this week have again been large, and spinners have bought in excess of their consumption. The imports into Liverpool, however, keep up very well, and the stock of cotton is not sensibly diminished. The quantity of the raw material in spinners' hands is unprecedentedly large according to the most reliable authorities, and there is no question that they could starve the Liverpool market if there were symptoms that the American crop was likely to be larger than has been hitherto anticipated.

The demand for export yarns has been moderate since Tuesday, still quotations are well sustained, and the full prices of last Friday are obtainable. In the beginning of the week spinners almost retired from the market, and advanced their prices so much that business was nearly put a stop to. Low numbers of yarns remain very firm in value. Last week considerable sales of water twist took place, and 16's to 21's are very well engaged. Some spinners are contracted for, for from five and six weeks in advance. All the finer counts of yarns both single and twofold are sold two or three months forward, but the strong demand which has prevailed for France for the last six months is scarcely expected to continue much longer.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph, as shown in the following summary:

London Money and Stock Market.—American securities close quiet and steady at lower prices than last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money	92½	92½	92½	92½	92½	92½
" " account	92½	92½	92½	92½	92½	92½
U. S. 6s (5-20s, 1862)	92½	92½	92½	92½	92½	92½
" " old, 1865	93½	93	93	92½	92½	92½
" " 1867	93½	93	92½	92½	92½	92½
U. S. 10-40s	92	91½	91½	91	91½	91½
New loan, 5s	90	89½	89½	89½	89½	89½

The daily quotations for United States 6s (1862) at Frankfurt were:

Frankfurt,	96½
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes quiet at the prices of a week ago.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (Western)	36 0	36 0	36 0	36 0	36 0	36 0
Wheat (No. 2 R'd W's sp)	11 0	11 0	11 0	11 0	11 0	11 0
" (Red Winter)	11 8	11 8	11 8	11 8	11 8	11 8
" (California White)	12 4	12 4	12 4	12 4	12 4	12 4
Corn (W. m'd) new, ½ quarter	30 0	30 3	30 3	30 3	30 0	30 0
Barley (Canadian)	3 8	3 8	3 8	3 8	3 8	3 8
Oats (Am. & Can.)	2 10	2 10	2 10	2 10	2 10	2 10
Peas (Canadian)	41 0	41 0	41 0	41 0	41 0	41 0

Liverpool Provisions Market.—Pork has declined 6d; lard has advanced 3d, and cheese has advanced 4s. since last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (extra pr. mess)	72 6	72 6	72 6	72 6	72 6	72 6
Pork (Wm. pr. mess) n. bbl.	59 0	59 0	59 0	59 0	58 6	58 6
Bacon, (Cum. cut)	32 0	32 0	32 0	32 6	32 6	32 6
Lard (American)	44 6	44 9	44 9	44 9	44 9	44 9
Cheese (Amer'n fin)	65 0	65 0	65 0	67 0	67 0	67 0

Liverpool Produce Market.—Common rosin is 6d, and spirits petroleum 1d. lower than last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (com. Wilm.)	11 6	11 0	11 0	11 0	11 0	11 0
" (fine pale)	26 0	26 0	26 0	26 0	26 0	26 0
Petroleum (refined)	1 5	1 5	1 5	1 5	1 5	1 5
Tallow (American)	45 0	45 0	45 0	45 0	45 0	45 0

London Produce and Oil Markets.—The only change in prices from last week is a decline of 5s. in linseed oil.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Lins'd oil (obl.)	10 8	10 8	10 8	10 8	10 8	10 8
Linseed (Calcutta)	62 0	62 0	62 0	62 0	62 0	62 0
Sugar (No. 12 D'ch'd)	35 6	35 6	35 6	35 6	35 6	35 6
Sperm oil	97 0	97 0	97 0	97 0	97 0	97 0
Whale oil	37 0	37 0	37 0	37 0	37 0	37 0
Linseed oil	32 15	32 10	32 10	32 10	32 10	32 10

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$9,954,455 this week, against \$6,134,738 last week, and \$6,249,201 the previous week. The exports are \$4,499,122 this week, against \$5,160,172 last week, and \$4,006,015 the previous week. The exports of cotton the past week were 10,676 bales, against 5,900 bales last week. The following are the imports at New York for week ending (for dry goods) Jan. 28, and for the week ending (for general merchandise) Jan. 30.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1869.	1870.	1871.	1872.
Dry goods	\$3,530,359	\$1,917,159	\$3,109,101	\$5,735,436
General merchandise	\$3,550,077	\$3,139,315	\$6,596,693	\$4,218,999
Total for the week	\$6,070,336	\$5,046,404	\$9,705,704	\$9,954,455
Previously reported	\$2,985,851	\$8,910,413	\$11,331,326	\$19,879,546
Since Jan. 1.	\$15,356,187	\$13,956,817	\$30,937,030	\$39,884,001

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending January 30:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1869.	1870.	1871.	1872.
For the week	\$3,705,274	\$3,822,470	\$2,626,531	\$4,499,122
Previously reported	\$1,071,919	\$10,852,856	\$12,704,183	\$19,879,549
Since Jan. 1.	\$14,777,193	\$14,675,326	\$21,340,763	\$19,074,471

The following will show the exports of specie from the port of New York for the week ending January 27, 1872:

Jan. 23—Str. Merrimack, Rio de Janeiro	11,850
English sovereigns	\$23,040
American gold	2,253
Jan. 24—Str. Java, Liverpool	246,615
Silver bars	
Jan. 27—Str. Donau, Bremen	
Foreign silver coin	11,850
For Southampton—	
Gold bars	53,600
Jan. 27—Str. City of Brooklyn, Liverpool	
Silver bars	185,710
American gold	27,000
Total for the week	\$550,029
Previously reported	945,992
Total since Jan. 1, 1872	\$1,495,921

Same time in	1871.	1872.
1871	\$1,981,632	\$2,505,311
1870	\$2,883,389	\$2,585,326
1869	\$2,351,472	\$2,967,573
1868	\$6,980,231	

The imports of specie at this port during the past week have been as follows:

Jan. 23—Str. Henry Chauncey, Aspinwall	\$26,220
Silver	
Jan. 24—Bark John Boulton, La Guayra	50
Gold	
Jan. 23—Schr. Omaha, Carthage	1,068
Silver	300
Gold dust	
Total for the week	\$32,512
Previously reported	61,540
Total since January 1, 1872	\$94,052

Same time in	1868.	1869.	1870.	1871.	1872.
1871	\$170,858				\$277,783
1870	\$1,521,206				\$143,539
1869	\$141,738				

Notice to Holders of South Carolina Bonds.—A number of holders of South Carolina (new) bonds have drawn up a petition to the Legislature of that State, asking them to authorize by law the funding and consolidation of the various bonds of that State into a registered stock not exceeding \$10,000,000 with interest payable quarterly at the rate of six per cent per annum. The petition sets forth that the present holders of the bonds are willing to exchange the bonds now held by them for the new registered stock asked for, provided that provision shall be made for a permanent tax sufficient to pay the interest thereon and create a sinking fund; and also provided that the debt of the State shall not be further increased except by a vote in favor thereof of a majority of the legal voters of the State. Signatures can be made to this petition at the office of Van Schaick & Co., No. 13 Broad street.

Detective Pinkerton's Last Case.—The well-known and vigilant moral guardian, Allan Pinkerton, spies out "cases" as quickly and as correctly as the sharpest of the lynx-eyed fraternity, of which he is the acknowledged head and king. He is as keen at detecting true merit as he is criminality, and he has now made a strong point, professionally, in the case of the **HERRING SAFE**. Six of Pinkerton's safes went into the fiery ordeal at Chicago, but only two came out, and these two were Herring's; the other four (not Herring's) were burned to ashes; therefore, Pinkerton may well say: "I shall in future use none but Herring's Safes."—*New York Day Book*.

The Chicago Railway Review.—The *Chicago Railway Review* was compelled to move its publication office to St. Louis for some time after the great fire, but we are happy to notice that the paper is again published in Chicago, and that it comes out in an enlarged and very handsome eight page style. The *Review* has been conducted with energy and ability, and is a valuable journal in the railroad field. We wish its publishers much success.

Atlantic Mutual Insurance Company.—In our advertising columns will be found a detailed statement of this remarkable company for the year ending December 31, 1871. During that period the total premiums were \$7,446,452 69, of which amount \$5,375,793 24 was marked off as earned, \$2,735,980 63 was paid for losses, and \$973,211 84 for expenses and return premiums. The total assets of the company are \$14,608,812 37.

Six per cent. interest on the outstanding certificates of profit will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the sixth of February next.

The outstanding certificates of the issue of 1868 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

A dividend of forty per cent is declared on the net earned premiums of the company for the year ending Dec. 31st, 1871, for which certificates will be issued on and after Tuesday, the second of April next.

The wonderful success of this company reflects great credit upon the gentlemen who have for so many years guided its fortunes, viz.: John Jones, Esq., President; Charles Dennis Esq., Vice-President; W. H. H. Moore, Esq., 2d Vice-President, and J. H. Chapman, Esq., Secretary.

—The Mercantile Mutual Insurance Company, which is one of the oldest and well-established companies in the city, has issued its annual statement, from which it would appear that it has done a prosperous business during the year. The total premiums of the company amounted to \$1,790,231.44. Premiums marked off as earned, \$1,533,742.46. Losses and expenses paid, \$1,200,568.05. By reference to the statement published in another column it will be seen that the assets of the company are mostly invested in United States, State and bank stock, and amount to \$1,635,749.67. The standing of this company has always been very high. Mr. Elwood Walter is the well-known President. Mr. Arch. G. Montgomery, Jr., Vice-President. Mr. Alanson W. Hegeman, Second Vice-President. C. J. Despard, Secretary.

—The Treasurer of the St. Joseph and Denver Company has advertised that the half-yearly interest on the 8 per cent. bonds of the company due February 15, will be paid at the office of the Farmers' Loan and Trust Company in this city. The following settles the question, raised by some of the daily papers, concerning the land grant of this company:

"On January 10 the Commissioner of the Land Office transmitted to Congress, through the Secretary of the Interior, a map and table showing the quantity of land certified to each of the railroad companies of the country which have received grants from Congress. In this table the land grant to the St. Joseph and Denver City Railroad Company is certified as amounting to one million seven hundred thousand acres."

—Shippers and others interested in marine insurance are invited to notice the statement of the Orient Mutual Insurance Company in this number of the *CHRONICLE*. The total receipts for premiums during the past year amounted to \$1,181,247 86, and the earned premiums were \$1,146,788 10. After paying \$612,846 38 for losses and expenses, the assets of the company foot up \$1,936,652 54.

Interest at 6 per cent on outstanding scrip, and 50 per cent of the scrip of 1859 will be paid in cash on the first of March. Scrip for ten per cent of net earned premiums of 1871 will be issued April 3. This exhibit reflects credit upon the officers—Mr. Eugene Dutilh, President; Mr. Alfred Ogden, Vice-President, and Mr. Charles Irving, Secretary.

—Messrs. Chase & Higginson, bankers, have, in consequence of the recent fire at No. 6 Broad street, removed their office to No. 48 Wall street, Bank of New York building.

—Messrs. Alvin Saunders (ex-Governor of Nebraska and President of the State Bank, Nebraska), John A. Hardenbergh and Richard W. King, the latter one of the most popular members of the New York Stock Exchange, have formed a partnership under the firm name of Saunders, Hardenbergh & King, with offices at 112 and 114 Broadway, for the transaction of a banking business. The firm has ample capital and every facility for the transaction of a general banking and stock brokerage business.

—Of the Sioux City and St. Paul railroad 8 per cent. first mortgage bonds offered by Messrs. Aug. J. Brown & Son, of 59 Liberty street, we learn that only a very small amount remains unsold. These bonds are issued at the rate of \$14,000 per mile of finished and equipped road, and are still offered at 95 and accrued interest.

—Only a few of the Grand Rapids and Indiana Railroad Company's first mortgage 7 per cent. gold bonds remain unsold. They are being offered for sale by Messrs. Winslow, Lanier & Co., at the advanced price of 96 and accrued interest.

—Messrs. Jones & Schuyler, bankers, No. 12 Pine street, who are offering the eight per cent. gold bonds of the Logansport, Crawfordsville, and Southwestern Railway of Indiana, have just advanced the price of these bonds from 92½ to 95, in consequence of the satisfactory demand which the bonds have met with.

—In our last issue we stated the length of the Cincinnati and Muskingum Valley Railroad as 136 miles. We are informed by Messrs. E. W. Clark & Co. that it is 148 miles, including a branch of 16 miles from Dresden and Zanesville, Ohio. The first mortgage bonds of this road now offered are at the rate of \$10,000 per mile.

—We would call special attention to the card (on the first page) of Messrs. Ross, Roberts & Co., who are agents for some of the largest bagging mills in the country, and are in position to serve the dealers in bagging at manufacturers prices.

BANKING AND FINANCIAL.

ST. JOSEPH AND DENVER CITY RAILROAD COMPANY'S FIRST MORTGAGE SINKING FUND LAND GRANT BONDS,

BEARING EIGHT PER CENT. (8 p. c.) INTEREST PAYABLE IN GOLD, FREE OF TAX,

AND IN DENOMINATIONS OF \$1,000, \$500 AND \$100,

can be obtained from the undersigned, or through the principal banks and bankers throughout the United States.

The attractive features of these Securities are recognized in the fact, that, although they have been but a short time on the market, they are nearly all absorbed, and but a small amount are now for sale.

They combine a perfect security with a liberal rate of interest. This interest account is made light for, and easily borne by, the Company through the operation of the Sinking Fund created from sales of the Company's land, which in many cases draw interest at the rate of ten (10) per cent. per annum. The security behind them is ample in every particular, as they constitute a first and only mortgage on a trunk line of railroad which will soon connect the city of St. Joseph, Mo., (an important railway centre), with the Union Pacific Railroad at Fort Kearney, materially shortening the distance between the Atlantic and Pacific coasts. In addition to this, the bonds have a further security in the fact that there is included in the Mortgage the Company's magnificent Lands, amounting to 1,500,000 acres, known to be among the best in the United States. The Mortgage indenture prohibits the sale of these lands at less than Four (4) Dollars per acre, and payable to the Trustees under the Mortgage, for the clear and express purpose of retiring these Bonds. The amount thus realized exceeds the entire amount of Bonds which can be issued, and leaves the road, property and franchises free.

The Bonds have thirty years to run, with interest at Eight Per Cent., free of tax, payable February and August in each year.

Both principal and interest are payable in gold.

The principal in New York. The interest in either New York, London or Frankfort-on-the-Main, at the option of the holder, without notice, and in the gold currency of the country in which they are presented. They are coupons or registered.

Trustees—Farmers' Loan and Trust Company.

The present price of these bonds is 97½ and accrued interest in currency, from August 15, 1871. But they are receivable at par and accrued interest in payment for lands sold by the Company. The right is reserved to advance the present selling price without notice.

Maps, circulars, documents and full information furnished on application.

Though acting as agents for the sale of this loan, our firm buy and sell in their regular business the bonds of the St. Joseph and Denver City Railroad Company, those of the Eastern Division eight per cent. (8s), recently placed by us at 97½, being now quoted at from 101½ to 102½ and accrued interest.

TANNER & CO.,
Bankers, No. 11 Wall street.

of any real causes to influence values. The report of the House Committee in Congress sustains Mr. Boutwell in his previous transactions with the Syndicate, but whether this is to be understood as endorsing the good intentions and personal integrity of Mr. Boutwell, which have hardly been impugned, or whether it is to be taken as a definite approval of the terms of the negotiation, and a consent to further transactions on the same terms this year, is not yet clearly known. While there are few who cast any reflection upon the Secretary of the Treasury, there are many who think that the Government would gain nothing by a repetition of the Syndicate operation at the present time; the question being purely financial, should never have been made a partisan one as it has been.

At the first purchase of bonds by the Assistant Treasurer on Thursday, 1st instant, the total offerings amounted to \$3,943,200, and \$1,000,000 were taken below par in gold.

Prices bid daily, and the range since January 1, have been:

	Jan. 27.	Jan. 29.	Jan. 30.	Jan. 31.	Feb. 1.	Feb. 2.	Since January 1.
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	
5s. fund, 1881, cp.	110 1/2	109 1/2	110	110	109 1/2	109 1/2	Jan. 1 110 1/2 Jan. 26
5s. 1881, reg.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	Jan. 1 114 1/2 Jan. 8
5s. 1881, coup.	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	Jan. 1 115 1/2 Jan. 8
5s. 1882, coup.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	Jan. 1 110 1/2 Jan. 8
Call Bonds, 1872, c.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	Jan. 1 110 1/2 Jan. 8
5s. 1885, n.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	Jan. 1 111 1/2 Jan. 8
5s. 1885, n.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	Jan. 1 112 1/2 Jan. 8
5s. 1885, n.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	Jan. 1 113 1/2 Jan. 8
5s. 1885, n.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	Jan. 1 114 1/2 Jan. 8
5s. 1885, n.	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	Jan. 1 115 1/2 Jan. 8
5s. 1885, n.	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	Jan. 1 116 1/2 Jan. 8
5s. 1885, n.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	Jan. 1 117 1/2 Jan. 8
5s. 1885, n.	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	Jan. 1 118 1/2 Jan. 8
5s. 1885, n.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	Jan. 1 119 1/2 Jan. 8
5s. 1885, n.	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	Jan. 1 120 1/2 Jan. 8
5s. 1885, n.	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	Jan. 1 121 1/2 Jan. 8
5s. 1885, n.	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	Jan. 1 122 1/2 Jan. 8
5s. 1885, n.	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	Jan. 1 123 1/2 Jan. 8
5s. 1885, n.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	Jan. 1 124 1/2 Jan. 8
5s. 1885, n.	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	Jan. 1 125 1/2 Jan. 8
5s. 1885, n.	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2	Jan. 1 126 1/2 Jan. 8
5s. 1885, n.	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2	Jan. 1 127 1/2 Jan. 8
5s. 1885, n.	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	Jan. 1 128 1/2 Jan. 8
5s. 1885, n.	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	Jan. 1 129 1/2 Jan. 8
5s. 1885, n.	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	Jan. 1 130 1/2 Jan. 8
5s. 1885, n.	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	Jan. 1 131 1/2 Jan. 8
5s. 1885, n.	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	Jan. 1 132 1/2 Jan. 8
5s. 1885, n.	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	Jan. 1 133 1/2 Jan. 8
5s. 1885, n.	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	Jan. 1 134 1/2 Jan. 8
5s. 1885, n.	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	Jan. 1 135 1/2 Jan. 8
5s. 1885, n.	136 1/2	136 1/2	136 1/2	136 1/2	136 1/2	136 1/2	Jan. 1 136 1/2 Jan. 8
5s. 1885, n.	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	Jan. 1 137 1/2 Jan. 8
5s. 1885, n.	138 1/2	138 1/2	138 1/2	138 1/2	138 1/2	138 1/2	Jan. 1 138 1/2 Jan. 8
5s. 1885, n.	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	Jan. 1 139 1/2 Jan. 8
5s. 1885, n.	140 1/2	140 1/2	140 1/2	140 1/2	140 1/2	140 1/2	Jan. 1 140 1/2 Jan. 8
5s. 1885, n.	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	Jan. 1 141 1/2 Jan. 8
5s. 1885, n.	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	Jan. 1 142 1/2 Jan. 8
5s. 1885, n.	143 1/2	143 1/2	143 1/2	143 1/2	143 1/2	143 1/2	Jan. 1 143 1/2 Jan. 8
5s. 1885, n.	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	Jan. 1 144 1/2 Jan. 8
5s. 1885, n.	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	Jan. 1 145 1/2 Jan. 8
5s. 1885, n.	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	Jan. 1 146 1/2 Jan. 8
5s. 1885, n.	147 1/2	147 1/2	147 1/2	147 1/2	147 1/2	147 1/2	Jan. 1 147 1/2 Jan. 8
5s. 1885, n.	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	Jan. 1 148 1/2 Jan. 8
5s. 1885, n.	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	Jan. 1 149 1/2 Jan. 8
5s. 1885, n.	150 1/2	150 1/2	150 1/2	150 1/2	150 1/2	150 1/2	Jan. 1 150 1/2 Jan. 8
5s. 1885, n.	151 1/2	151 1/2	151 1/2	151 1/2	151 1/2	151 1/2	Jan. 1 151 1/2 Jan. 8
5s. 1885, n.	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	Jan. 1 152 1/2 Jan. 8
5s. 1885, n.	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2	Jan. 1 153 1/2 Jan. 8
5s. 1885, n.	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	Jan. 1 154 1/2 Jan. 8
5s. 1885, n.	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	Jan. 1 155 1/2 Jan. 8
5s. 1885, n.	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	Jan. 1 156 1/2 Jan. 8
5s. 1885, n.	157 1/2	157 1/2	157 1/2	157 1/2	157 1/2	157 1/2	Jan. 1 157 1/2 Jan. 8
5s. 1885, n.	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2	Jan. 1 158 1/2 Jan. 8
5s. 1885, n.	159 1/2	159 1/2	159 1/2	159 1/2	159 1/2	159 1/2	Jan. 1 159 1/2 Jan. 8
5s. 1885, n.	160 1/2	160 1/2	160 1/2	160 1/2	160 1/2	160 1/2	Jan. 1 160 1/2 Jan. 8
5s. 1885, n.	161 1/2	161 1/2	161 1/2	161 1/2	161 1/2	161 1/2	Jan. 1 161 1/2 Jan. 8
5s. 1885, n.	162 1/2	162 1/2	162 1/2	162 1/2	162 1/2	162 1/2	Jan. 1 162 1/2 Jan. 8
5s. 1885, n.	163 1/2	163 1/2	163 1/2	163 1/2	163 1/2	163 1/2	Jan. 1 163 1/2 Jan. 8
5s. 1885, n.	164 1/2	164 1/2	164 1/2	164 1/2	164 1/2	164 1/2	Jan. 1 164 1/2 Jan. 8
5s. 1885, n.	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	Jan. 1 165 1/2 Jan. 8
5s. 1885, n.	166 1/2	166 1/2	166 1/2	166 1/2	166 1/2	166 1/2	Jan. 1 166 1/2 Jan. 8
5s. 1885, n.	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	Jan. 1 167 1/2 Jan. 8
5s. 1885, n.	168 1/2	168 1/2	168 1/2	168 1/2	168 1/2	168 1/2	Jan. 1 168 1/2 Jan. 8
5s. 1885, n.	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2	Jan. 1 169 1/2 Jan. 8
5s. 1885, n.	170 1/2	170 1/2	170 1/2	170 1/2	170 1/2	170 1/2	Jan. 1 170 1/2 Jan. 8
5s. 1885, n.	171 1/2	171 1/2	171 1/2	171 1/2	171 1/2	171 1/2	Jan. 1 171 1/2 Jan. 8
5s. 1885, n.	172 1/2	172 1/2	172 1/2	172 1/2	172 1/2	172 1/2	Jan. 1 172 1/2 Jan. 8
5s. 1885, n.	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	Jan. 1 173 1/2 Jan. 8
5s. 1885, n.	174 1/2	174 1/2	174 1/2	174 1/2	174 1/2	174 1/2	Jan. 1 174 1/2 Jan. 8
5s. 1885, n.	175 1/2	175 1/2	175 1/2	175 1/2	175 1/2	175 1/2	Jan. 1 175 1/2 Jan. 8
5s. 1885, n.	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	Jan. 1 176 1/2 Jan. 8
5s. 1885, n.	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2	Jan. 1 177 1/2 Jan. 8
5s. 1885, n.	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2	Jan. 1 178 1/2 Jan. 8
5s. 1885, n.	179 1/2	179 1/2	179 1/2	179 1/2	179 1/2	179 1/2	Jan. 1 179 1/2 Jan. 8
5s. 1885, n.	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	Jan. 1 180 1/2 Jan. 8
5s. 1885, n.	181 1/2	181 1/2	181 1/2	181 1/2	181 1/2	181 1/2	Jan. 1 181 1/2 Jan. 8
5s. 1885, n.	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2	Jan. 1 182 1/2 Jan. 8
5s. 1885, n.	183 1/2	183 1/2	183 1/2	183 1/2	183 1/2	183 1/2	Jan. 1 183 1/2 Jan. 8
5s. 1885, n.	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	Jan. 1 184 1/2 Jan. 8
5s. 1885, n.	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	Jan. 1 185 1/2 Jan. 8
5s. 1885, n.	186 1/2	186 1/2	186 1/2	186 1/2	186 1/2	186 1/2	Jan. 1 186 1/2 Jan. 8
5s. 1885, n.	187 1/2	187 1/2	187 1/2	187 1/2	187 1/2	187 1/2	Jan. 1 187 1/2 Jan. 8
5s. 1885, n.	188 1/2	188 1/2	188 1/2	188 1/2	188 1/2	188 1/2	Jan. 1 188 1/2 Jan. 8
5s. 1885, n.	189 1/2	189 1/2	189 1/2	189 1/2	189 1/2	189 1/2	Jan. 1 189 1/2 Jan. 8
5s. 1885, n.	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	Jan. 1 190 1/2 Jan. 8
5s. 1885, n.	191 1/2	191 1/2	191 1/2	191 1/2	191 1/2	191 1/2	Jan. 1 191 1/2 Jan. 8
5s. 1885, n.	192 1/2	192 1/2	192 1/2	192 1/2	192 1/2	192 1/2	Jan. 1 192 1/2 Jan. 8
5s. 1885, n.	193 1/2	193 1/2	193 1/2	193 1/2	193 1/2	193 1/2	Jan. 1 193 1/2 Jan. 8
5s. 1885, n.	194 1/2	194 1/2	194 1/2	194 1/2	194 1/2	194 1/2	Jan. 1 194 1/2 Jan. 8
5s. 1885, n.	195 1/2	195 1/2	195 1/2	195 1/2	195 1/2	195 1/2	Jan. 1 195 1/2 Jan. 8
5s. 1885, n.	196 1/2	196 1/2	196 1/2	196 1/2	196 1/2	196 1/2	Jan. 1 196 1/2 Jan. 8
5s. 1885, n.	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	197 1/2	Jan. 1 197 1/2 Jan. 8
5s. 1885, n.	198 1/2	198 1/2	198 1/2	198 1/2	198 1/2	198 1/2	Jan. 1 198 1/2 Jan. 8
5s. 1885, n.	199 1/2	199 1/2	199 1/2	199 1/2	199 1/2	199 1/2	Jan. 1 199 1/2 Jan. 8
5s. 1885, n.	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	Jan. 1 200 1/2 Jan. 8

Closing prices of securities in London have been as follows:

	Jan. 19.	Jan. 26.	Feb. 2.	Since January 1.
	Lowest.	Highest.	Lowest.	Highest.
U.S. 6s, 5-20s, '62.	92 1/2	92 1/2	92 1/2	91 1/2 Jan. 5 92 1/2 Jan. 17
U.S. 6s, 5-20s, '67.	93 1/2	93 1/2	93 1/2	92 1/2 Jan. 1 94 1/2 Jan. 2
U.S. 5s, 10-40s.	92 1/2	92 1/2	91 1/2	91 Jan. 31 92 1/2 Jan. 17

State and Railroad Bonds.—State bonds have been rather firmer on Virginia consolidated bonds, and without very important fluctuations on most of the other Southern bonds. The joint committee of the Virginia Legislature have reported substantially in favor of reconverting the entire debt of the State into a bond bearing 3 per cent. per annum interest for the first twelve years, 6 per cent. for the succeeding ten years, and 9 per cent. for the remaining ten years, and in like proportion for the 5 per cent. sterling debt. They also recommend the repeal of the present funding bill, under which about two-thirds of the old bonds have been funded, and that the coupons on the consols be no longer received in payment of taxes. They also decline to assume any responsibility for the one-third of the entire debt the State apportioned to West Virginia beyond what that State shall assume. This report is made by fifteen of the joint committee, nine dissenting. In the mean time, the funding of the old bonds into the new consols goes on, the Legislature not having overruled the Governor's veto of the bill repealing the funding act; and a mandamus has been issued to compel the State authorities to receive the coupons of the new consols in payment of taxes, in accordance with the terms of the contract on the face of the new consols. In the Missouri Legislature the Governor's veto of the bill to pay the old bonds in legal-tenders has been under discussion, but not yet decided. These bonds are payable in coin by their terms, and the short-sighted financial policy, for a rich State like Missouri, to endeavor to save a small amount of money by paying in currency, is almost beyond comprehension.

Railroad bonds have been in good demand as usual, and the new loans are reported to be selling well.

Prices bid daily, and the range since January 1, have been:

	Jan.
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BANKS.	AVERAGE AMOUNT OF					Legal
	Capital	Loans	Specie.	Circulation.	Deposits.	
New York.....	\$3,000,000	\$1,288,000	\$2,305,000	\$905,500	\$9,753,000	\$777,600
Manhattan Co.....	2,050,000	5,659,000	435,000	9,700	5,870,900	725,600
Merchants.....	2,000,000	6,832,800	1,604,000	866,000	5,516,900	1,230,600
Mechanics.....	2,000,000	5,387,700	490,500	2,530	5,387,700	680,000
Union.....	1,500,000	4,987,400	448,200	484,800	2,729,000	421,500
America.....	3,000,000	7,520,500	2,011,900	1,800	5,956,000	1,389,900
Phoenix.....	1,300,000	4,225,800	718,700	502,900	3,019,400	356,000
City.....	1,000,000	6,028,500	886,900	.....	4,659,100	462,000
Traders'.....	1,000,000	5,084,100	45,500	754,400	1,735,800	575,100
Fulton.....	675,000	1,980,500	238,000	.....	1,885,000	620,000
Chemical.....	370,000	6,077,300	443,000	.....	4,306,400	961,900
Merchants' Exchange.....	1,255,000	3,108,000	183,500	419,500	2,359,000	690,700
Gallatin, National.....	1,500,000	3,516,300	321,000	490,700	1,335,300	286,600
Butcher & Drovers.....	800,000	2,820,000	56,600	257,500	1,719,700	537,500
Mechanics and Traders.....	600,000	1,924,900	69,400	105,700	1,345,000	392,200
Greenwich.....	800,000	3,192,500	310,500	2,500	1,700,000	139,600
Leather Manuf.....	300,000	1,170,500	144,600	183,600	978,300	241,300
Seventh Ward.....	300,000	4,611,400	490,500	565,700	3,490,000	1,022,500
State of New York.....	2,000,000	2,692,000	74,200	925,200	5,022,200	1,146,200
American Exchange.....	5,000,000	2,468,100	1,099,100	8,293,700	9,455,200	2,711,000
Commerce.....	10,000,000	23,263,100	172,000	886,500	9,267,900	2,359,800
Broadway.....	1,000,000	5,914,700	163,400	479,600	3,313,600	727,200
Marcelline.....	1,000,000	1,332,500	30,400	1,940,300	1,940,300	414,700
Pacific.....	422,700	2,112,800	182,700	4,200	1,940,300	414,700
Republic.....	2,000,000	5,479,300	1,461,200	828,500	4,497,400	913,600
Chatham.....	450,000	2,267,800	242,200	128,400	3,007,400	696,700
People's.....	1,250,000	1,356,000	8,400	5,600	1,126,300	266,400
North American.....	1,000,000	2,475,600	122,700	5,800	2,356,600	414,700
Hanover.....	1,000,000	2,266,700	29,700	292,400	1,935,900	338,600
Iving.....	500,000	2,214,000	38,600	189,200	2,151,000	593,000
Metropolitan.....	4,000,000	11,435,300	1,724,700	1,317,600	6,325,300	619,400
Citizens.....	1,000,000	2,112,800	35,400	131,500	1,229,900	314,300
Nassau.....	1,000,000	2,200,000	53,200	8,500	2,100,800	521,000
Market.....	1,000,000	2,960,300	192,900	4,000	2,003,000	527,000
St. Nicholas.....	1,000,000	2,282,000	71,300	729,800	1,449,500	485,700
Shoe and Leather.....	1,000,000	2,282,000	71,300	729,800	1,449,500	485,700
Corn Exchange.....	1,000,000	2,201,800	88,500	5,000	2,066,300	232,000
Continental.....	2,000,000	3,751,300	297,100	571,400	2,091,000	593,000
Commonwealth.....	1,000,000	1,700,000	96,800	239,900	1,469,000	480,800
Oriental.....	500,000	1,513,800	5,400	4,500	1,503,900	214,300
Marine.....	400,000	1,879,500	94,300	360,000	1,843,900	485,300
Atlantic.....	300,000	904,000	136,700	96,200	622,700	99,100
Importers and Traders.....	1,000,000	1,447,300	511,600	493,500	1,220,000	2,299,500
Park.....	2,000,000	12,575,100	1,098,900	692,000	28,573,700	4,230,200
Mechanics' Banking Ass.....	500,000	1,280,700	84,300	301,700	1,058,200	215,400
Grocers.....	300,000	613,800	10,500	1,900	549,900	131,100
North River.....	400,000	1,283,300	17,100	10,800	970,000	238,400
East River.....	400,000	987,600	20,500	224,500	729,400	141,300
Manufacturers & Mer.....	500,000	1,197,200	28,600	200	1,076,600	231,200
Fourth National.....	5,000,000	30,301,200	1,820,200	2,922,700	17,198,500	3,461,500
Central National.....	5,000,000	9,502,000	716,000	1,499,600	9,004,000	1,809,000
Second National.....	1,500,000	1,520,400	385,000	613,000	6,316,000	1,027,000
Ninth National.....	1,500,000	6,706,000	909,600	613,000	6,316,000	1,027,000
First National.....	500,000	4,065,900	70,900	228,600	4,450,200	476,700
Fulton National.....	1,000,000	5,657,100	313,100	799,000	5,871,900	1,579,500
New York N. Exchange.....	300,000	1,210,300	520,500	536,900	1,152,900	273,100
Tenth National.....	1,000,000	2,235,300	35,400	891,700	1,370,600	855,300
Bowery National.....	250,000	964,700	5,100	2,600	691,500	251,000
New York County.....	2,000,000	1,085,000	100,000	15,000	877,900	276,500
German American.....	1,000,000	8,811,600	1,000,000	1,000,000	6,811,600	1,000,000
Dry Goods.....	1,000,000	1,814,300	109,500	.....	1,575,800	140,000

Total.....\$4,630,300 \$20,881,000 \$2,328,200 \$2,328,200 \$21,074,200 \$45,335,000

The deviations from the returns of previous week are as follows

Loans.....Inc.	\$1,843,100	Net Deposits.....Inc.	\$712,700
Specie.....Dec.	2,465,100	Legal Tenders.....Inc.	918,500
Circulation.....Dec.	82,300		

The following are the totals for a series of weeks past:

	Loans.	Specie.	Circulation.	Deposits.	Legal Tenders.	Aggregate Clearings.
Dec. 2.....	292,316,900	18,074,700	30,106,900	223,514,600	52,408,900	532,538,056
Dec. 9.....	291,088,400	23,185,100	30,122,800	222,406,300	45,667,400	606,628,042
Dec. 16.....	285,171,000	25,751,400	29,085,800	217,891,700	44,542,800	606,080,764
Dec. 23.....	271,283,000	25,751,400	29,085,800	217,891,700	44,542,800	606,080,764
Dec. 30.....	270,581,000	25,019,500	28,542,800	210,408,800	41,217,800	603,548,252
Jan. 6.....	272,704,400	28,820,600	28,492,200	205,828,200	40,658,000	671,279,330
Jan. 13.....	272,704,400	28,820,600	28,492,200	214,824,000	49,699,000	684,345,264
Jan. 20.....	272,704,400	27,638,300	28,492,200	214,824,000	49,699,000	684,345,264
Jan. 27.....	280,681,000	25,228,200	28,288,900	217,074,200	49,699,000	662,242,021

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Jan. 29, 1872:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.	Total net
Philadelphia.....	\$1,500,000	\$5,534,000	\$255,000	\$1,252,000	\$4,217,000	\$1,000,000	\$12,000,000
North American.....	1,000,000	4,108,250	5,659	62,000	2,691,945	796,000	11,600,000
Farmers and Mech.....	800,000	2,340,000	23,000	1,225,700	4,727,100	1,000,000	10,000,000
Mechanics.....	800,000	2,340,000	1,675	416,000	1,258,000	140,000	4,150,000
Bank N. Liberties.....	500,000	2,340,000	6,000	40,000	1,915,000	454,000	4,755,000
Southwark.....	250,000	1,407,000	40,354	599,500	1,245,400	280,800	3,522,000
Kensington.....	250,000	1,065,136	25,000	25,000	751,615	178,950	2,145,700
Penn.....	500,000	1,884,315	7,000	185,635	1,017,425	169,250	3,056,625
Western.....	400,000	1,541,900	25,974	265,895	1,565,105	174,960	3,468,870
Manufacturers.....	1,000,000	2,340,000	25,974	265,895	1,565,105	174,960	3,468,870
Bank of Commerce.....	250,000	802,281	720	269,954	1,035,457	103,580	2,101,492
Girard.....	1,000,000	5,753,000	36,000	1,083,000	3,099,000	592,000	10,363,000
Traders' Nat'l.....	300,000	1,510,555	10,532	375,740	1,101,866	182,519	3,180,612
Consolidation.....	300,000	1,155,250	10,530	235,565	806,674	270,000	2,377,440
City.....	400,000	1,470,660	.....	369,592	1,001,515	212,000	2,842,777
Commonwealth.....	300,000	625,438	20,000	110,821	442,150	221,000	1,400,409
Corn Exchange.....	500,000	1,750,000	1,000	415,000	1,394,000	450,000	3,550,000
Union.....	300,000	1,399,000	202,000	215,000	1,400,000	220,000	3,236,000
First.....	1,000,000	3,785,000	65,000	.....	1,040,750	229,353	5,610,053
Third.....	300,000	1,048,890	.....	312,200	730,000	210,000	2,091,090
Eighth.....	250,000	550,000	1,500	152,000	415,000	135,000	1,142,500
Seventh.....	250,000	909,000	1,600	202,000	695,000	219,350	1,815,950
Central.....	750,000	3,024,000	20,000	470,000	2,361,000	590,000	6,465,000
Bank of Republic.....	1,000,000	2,392,000	8,145	275,000	1,646,000	800,000	4,313,145
Security.....	250,000	512,000	.....	131,000	801,000	180,000	1,523,000

Total.....\$16,235,000 \$50,273,017 \$1,053,450 \$1,639,303 \$42,895,831 \$11,357,429

The deviations from last week's returns are as follows:

Loans.....Increase	\$85,054	Deposits.....Increase	\$726,093
Specie.....Decrease	69,106	Circulation.....Decrease	2,992
Legal Tenders.....Increase	261,344		

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks:

Date.	Loans.	Specie.	Legal Tender.	Deposits.	Circulation.
Dec. 1.....	57,519,654	722,406	11,897,025	44,079,288	11,488,265
Dec. 8.....	58,142,400	679,067	11,940,427	44,414,834	11,491,745
Dec. 15.....	56,082,067	679,067	11,940,427	44,414,834	11,491,745
Jan. 1.....	55,631,773	1,069,585	11,228,888	42,049,753	11,881,583
Jan. 8.....	55,695,145	1,288,048	11,482,610	42,281,259	11,549,971
Jan. 15.....	55,117,428	1,222,336	11,577,929	41,757,722	11,349,138
Jan. 22.....	56,187,933	1,132,606	11,639,303	42,859,357	11,357,429
Jan. 29.....	56,273,017	1,053,450	11,639,303	42,859,357	11,357,429

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday, Jan. 29, 1872:

Banks.	Capital	Loans.	Specie.	L. T. Notes.	Deposits.	Circula
Atlantic.....	\$750,000	\$1,535,200	\$120,400	\$18,400	\$489,300	\$481,500
Atlas.....	1,500,000	2,808,200	128,200	48,500	571,300	290,000
Blackstone.....	1,500,000	2,547,100	83,600	22,900	1,674,300	796,000
Boston.....	1,000,000	2,040,000	21,600	145,000	780,600	589,800
Broadway.....	200,000	1,473,000	60,900	151,500	660,100	418,000
Columbian.....	1,000,000	530,600	31,200	24,300	212,800	175,200
Continental.....	1,000,000	2,407,300	22,900	169,100	834,300	746,100
Everett.....	1,000,000	2,859,300	217,900	41,900	1,137,600	787,100
Everett.....	200,000	721,900	9,500	59,400	514,100	116,900
Faneuil Hall.....	1,000,000	2,675,500	212,400	91,700	1,157,700	541,500
Freeman's.....	600,000	1,472,900	55,100	81,900	535,700	354,600
Gold and Silver.....	1,000,000	2,040,000	21,600	145,000	780,600	589,800
Hamilton.....	750,000	1,535,200	120,400	18,400	489,300	481,500
Howard.....	1,000,000	2,110,000	109,000	39,600	632,200	442,600
Market.....	800,000	1,409,100	72,900	30,500	400,400	328,600
Massachusetts.....	800,000	2,040,000	21,600	145,000	780,600	589,800
Maverick.....	400,000	956,900	43,500	41,100	371,200	228,900
Merchants.....	\$800,000	\$9,046,800	\$721,600	\$1,119,000	\$6,082,900	\$1,355,600
Mount Vernon.....	200,000	504,900	92,400	13,500	419,100	175,100
New England.....	200,000	2,040,000	21,600	145,000	780,600	589,800
North.....	1,000,000	2,382,200	142,500	103,000	1,197,900	777,700
Old Boston.....	900,000	2,011,200	158,500	269,200	1,084,500	360,200
Shawmut.....	1,000,000	2,525,400	43,200	90,400	840,400	598,300
State and Leather.....	2,000,000	2,040,000	21,600	145,000	780,600	589,800
State.....	2,000,000	5,359,300	113,500	266,100	963,600	911,200
Suffolk.....	1,500,000	3,187,200	182,200	169,700	769,700	723,600
Traders.....	600,000	1,309,600	90,200	66,500	407,300	176,900
Union.....	2,000,000	2,040,000	21,600	145,000	780,600	589,800
Washington.....	750,000	1,974,300	96,400	79,800	1,085,200	590,200
First.....	1,000,000	4,553,600	153,100	278,900	1,102,700	724,000
Second (Granite).....	1,600,000	3,152,600	261,600	655,300	3,177,200	782,600
Third.....	1,000,000	2,040,000	21,600	145,000	780,600	589,800
Bank of N. America.....	2,000,000	4,409,200	206,600	722,600	1,774,200	763,800
Bank of Redemption.....	1,000,000	1,976,400	88,200	220,600	646,500	591,200
City of Republic.....	1,000,000	5,042,600	399,300	390,100	1,435,200	511,400
Bank of Republic.....	1,000,000	2,040,000	21,600	145,000	780,600	589,800
Plymouth.....	1,000,000	5,081,000	7,900	101,100	435,300	438,200
Eagle.....	1,000,000	1,962,200	27,100	154,700	811,000	532,900
Exchange.....	1,000,000	4,381,400	272,200	208,100	1,515,700	769,200
First.....	2,000,000	2,040,000	21,600	145,000	780,600	589,800
Second.....	2,000,000	4,704,100	121,500	275,500	2,408,000	747,000
Security.....	200,000	707,400	44,900	32,400	462,200	180,000
Union.....	1,000,000	2,625,100	165,200	156,600	1,666,800	536,600
First.....	2,000,000	2,040,000	21,600	145,000	780,600	589,800
Commonwealth.....	500,000	1,149,000	150,200	81,500	1,284,200	250,000

[illegible]

The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on the two preceding pages.

2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. Tables of Bank Stocks, Insurance Stocks, City Railroad Securities, Gas Stocks, and City Bonds, with quotations, will be published the first three weeks of each month.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month, with an introductory article relating to investments in the several different classes of securities embraced in these lists. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which will be neatly stitched in with the regular edition; THE CHRONICLE containing this supplement will be printed in sufficient numbers to supply regular subscribers only.

INVESTMENT OF MONEY IN STOCKS AND BONDS.

The month of January was probably the most active month in railroad bonds that has ever been known in Wall street. The rapid advance in prices of the old railroad mortgages under a sharp demand has hardly been equalled before. The result of this movement has been to send up the prices of first-class bonds on old roads to such high figures, that they are not nearly as desirable for purchase. From the scarcity and high figures of the old issues, the demand for other bonds, not so well known, has been largely stimulated, and the inquiry has been active for all the later issues of railroad mortgages which are considered safe and profitable. A large class of bonds at the present time which seem to deserve special attention, are the mortgages of certain roads guaranteed or indorsed by another company. While these stand nominally on the same basis as "guaranteed" or "endorsed" bonds, there are hardly two of them which are precisely the same, so widely do their respective contracts of guaranty or endorsement differ in terms. The best form of such a contract, in point of law, seems to be a positive endorsement on the bonds themselves, as no other form places a more absolute responsibility upon the guarantor, nor is there any other which is so difficult to evade. In purchasing an endorsed or guaranteed bond it should be ascertained, 1. That the company making the endorsement or guaranty had a clear legal right to do so. 2. That the contract, whatever its form may be, is made in such legal and definite terms that it makes the endorser or guarantor absolutely responsible, and cannot be evaded. An examination of our regular stock and bond tables published last week, January 27, will show that a large number of the most prominent companies known on our stock exchange have extended the benefit of their credit to branch roads, in the shape of perpetual leases, or by guarantee or endorsement of their bonds, and in many cases these bonds can be bought at satisfactory prices.

NEW LOANS.

The several bankers who are offering new loans report a continued active demand, and seem to be generally well satisfied with the sales made last month. We find that some of our remarks in regard to purchasing new bonds have been entirely misconstrued. We have stated at different times that bonds of a new loan could be purchased at the same price through any stock broker, as if they were bought directly from the financial agents themselves. Our only object in making this statement was to inform those parties who have brokers, through whom they invariably deal, or those who reside at a distance, that they will lose nothing by purchasing through brokers, if such is their desire; far from impeding the sale of new loans, we wished to inform our numerous subscribers in different parts of the country that the sale of new bonds, which they see advertised, is not limited to one office in New York, but can be made through any bankers or brokers of regular standing throughout the United States without loss to the buyer.

Railroad Construction in the United States in 1871.

The following is an extended statement of the number of miles new track (not including side or second track) laid on every railroad in the United States that constructed any new road during the year 1871. We have compiled this from the Chicago Railroad Gazette, and have also added from the Railroad Journal the whole number of miles now in operation on each of said roads as given in the Journal's annual statement.

Name of Road.	Miles of new track laid in 1871.			
MAINE—	FROM	TO	No. Miles.	Whole No. Miles in op. Dec. 31, '71.
European & N. American.	Mattawa'ke'g.	St. Croix.	56	118
Knox & Lincoln.	Bath.	Rockland.	46½	46½
Portland & Rochester.	Extended.	Rochester.	20½	52½
Bangor & Piscataquis.	Foxcroft.	Guilford.	40	40
Portland & Ogdensburg.	Baldwin.	N. Conway.	30	50
NEW HAMPSHIRE—				
Portsm'th, Gt F'lls & Conw.	Union.	Conway Cor.	41	41
Sugar River	Bradford.	Newport.	15	28
Portland & Ogdensburg.	Me. state line.	N. Conway.	8	12
VERMONT—				
Portland & Ogdensburg.	St. Johnsbury.	S. Hardwick.	26	55
Addison County.	Whiting.	L. Champl'n.	13	13
Missisquoi.	St. Albans.	Enosb'g F'lls.	20	31
MASSACHUSETTS—				
Frammingham & Lowell.	Frammingham.	Lowell.	26	26
Boston, Barre & Gardner.	Worcester.	Gardner.	26½	26½
Athol & Enfield.	Athol.	Enfield.	30	30
Holyoke & Westfield.	Westfield.	Holyoke.	12	12
Duxbury & Cohasset.	Cohasset.	Duxbury.	17½	17½
M't Tom & Easthampton.	.....	.....	5	5
CONNECTICUT—				
Connecticut Western.	Hartford.	Millerton.	67½	67½
Connecticut Valley.	Hartford.	Saybrook P't.	44	44
Shepang Valley.	Hawleyville.	Litchfield.	32½	32½
N.H.M'dlet'wn & William'tic	New Haven.	Williamantic.	23	23
Boston, Hartford & Erie	Putnam.	Williamantic.	23	26
NEW YORK—				
Dutchess & Columbia.	Pine Plains.	Millerton.	15½	58
Hudson Riv. & Harlem con.	Spuy't'n D'vil.	Mott Haven.	2	2
Wallkill Valley.	New Paltz.	Rosendale.	5	10
N. Y. & Oswego Midland.	Sidney Plains.	.....	60	229½
Lackawanna & Susqueh'na.	Harpersville.	Lanesboro.	19	19
Adirondack.	The Glen.	North River.	16	49
Utica & Black River	Lowville.	Carthage.	16	59
Syracuse & Chenango Val.	Syracuse.	.....	17	17
Buffalo Junction.	.....	.....	7	7
Buffalo, N. Y. & Phila.	South Wales.	Arcade.	13	29
Syracuse & Northern	Syracuse.	Sandy Creek.	44	44
Dunkirk, Warren & Pittsb.	Dunkirk.	Warren, Pa.	54	54
Erie & Genesee Valley.	Mount Morris.	Dansville.	24	24
Middletown & Cranford	Middletown.	Cranford.	13	13
Monticello & Port Jervis	.....	Monticello.	11½	23½
Rondout & Oswego.	Mooreburg.	.....	34	51
NEW JERSEY—				
New Jersey West Line.	Summit.	Bernardsv'e.	25	25
Central of New Jersey.	Newark.	Elizabeth.	8	74
New Jersey Midland.	Ogdensburg.	Unionville.	59	68
.....	Hackensack.	Snufftown.	.....	.....
Montclair.	Midvale.	Little Falls.	17	17
Tuckerton.	Whiting's.	Tuckerton.	29	29
Vineland.	Vineland.	Bay Side.	22	47½
PENNSYLVANIA—				
Sunbury & Lewiston	Selin's Grove.	Lewiston.	43	43
Morrison's Cove	Holidays'b'g.	Leath'r Cr'kr.	22	22
Huntington & Broad Top.	Mount Dallas.	Bedford.	8	58½
Lewisb'rg C'ntr'e & Tyrone.	Lewisburg.	Mifflinsburg.	10	10
Perkiomen.	Schenck'sv'e.	Green Lane.	8	36½
Pickering Valley.	Phoenixville.	Byers.	11	11
Mt Pleasant & Broad Ford.	Broad Ford.	M't Pleasant.	9	14
Southern Pennsylvania	Marion.	Cowan's Gap.	28	28
Catawissa.	Milton.	Williamspt.	25	67½
Chartiers.	Cannonsburg.	Washington.	8	23
Union & Titusville	Titusville.	Union.	25	25
Somerset Branch.	Mineral Point.	Somerset.	9	9
Sullivan & Erie.	Monroeton.	Bernice.	24	24
Pittsburg & Connellsville.	.....	.....	62	149
Lehigh Valley	.....	D'nger C. CW.	124	209½
Daguscabonda	Daguscab'nda.	Earley.	5	5
Wellsborough & Lawrencev.	Lawn'ville.	Ant'm Coal M.	28	28
Danv., Hazelton & Wilksb.	Catawissa.	.....	23	69
MARYLAND—				
Cumberland Valley	Hagerstown.	Powell's B'nd	10	13
Frederick & Pennsylv. Line.	Littlest'n, Pa.	Taneytown.	8	30
Western Maryland	Mechanicsv'e.	Hagerstown.	26	50½
Queen Anne's & Kent.	Massey's C'rd's.	Centreville.	26	26
Pittsburg & Connellsville.	.....	.....	8	8
Baltimore & Potomac.	.....	.....	40	73
VIRGINIA—				
Winchester & Strasburg.	Winchester.	Strasburg.	19	19
WEST VIRGINIA—				
Chesapeake & Ohio.	Huntington.	Charleston.	98	102
NORTH CAROLINA—				
Chatham.	Haywood.	Sanford.	15	30
SOUTH CAROLINA—				
Port Royal.	Battery Point.	.....	41	44
Wilm'gton, Columb. & Aug.	Sumter.	Columbia.	42	156
GEORGIA—				
Brunswick & Albany	Willicoochee.	Albany.	72	193
Cherokee.	Cartersville.	Van Wert.	23	23
FLORIDA—				
Jacksonv., Pensacola & Mob.	Quincy.	.....	12	221
ALABAMA—				
Montgomery & Eufaula.	Union Sp'gs.	Eufaula.	40	80
Vicksburg & Brunswick.	Eufaula.	Clayton.	21	21
Alabama & Chattanooga.	Green Pond.	Akron.	53	266
South & North Alabama.	Calera.	Birmingham.	84	116
Mobile & Ala. Grand Trunk.	Mobile.	.....	20	40
Tuskegee (narrow gauge).	Cheshaw.	Tuskegee.	5	5
LOUISIANA—				
N. O., Mobile & Texas.	New Orleans.	Donalds'v'e.	57	595

Name of Road.	Miles of new track laid in 1871.	No. Miles in op. Dec. 31, '71.	Name of Road.	Miles of new track laid in 1871.	No. Miles in op. Dec. 31, '71.
TEXAS—			IOWA—		
Southern Pacific.....	Hallville.	Longview. 10	Chicago & Southwestern.....	Drakeville.	Missouri Line. 53
Houston & Great Northern.....	Houston.	..... 65	Des Moines & Indianola.....	Des Moines.	Indianola. 20
Houston & Texas Central.....	Kosse.	Corsicana. 58	Chic. Clinton & Dubuque.....	Dubuque.	T. des Morts R. 14
Houston & Tex. W'trn Div.....	Burton.	Austin. 22	Chic. Dubuque & Minnesota.....	Dubuque.	..... 60
International.....	Hearne.	Ionitt. 50	Iowa Midland.....	Maquoketa.	Anamosa. 33
ARKANSAS—			Sabula, Ackley & Dakota.....	Preston.	Delmar. 13
Memphis & Little Rock.....	.....	..... 15	Burlington, Ced. Rap. & Min. Cedar Falls.	.....	Plymouth. 67
Little Rock, Pine Bluff & N.O.	.....	..... 24	Burling'n & Southwestern.....	.....	Bloomfield. 61
Cairo & Fulton.....	Cairo.	..... 20	Davenport & St. Paul.....	.....	60
KENTUCKY—			Central of Iowa.....	Mason City.	Northwood. 25
Elizabethtown & Paducah.....	Caseyville.	Nortonville. 67	Creston, Bedford & St. Joseph.....	Creston.	Hopkins. 40
Owensboro' & Russellville.....	Owensboro'.	Livermore. 21	NEBRASKA—		
Maysville & Lexington.....	Maysville.	Carlisle. 35	Atchison & Nebraska.....	.....	41
Shelby.....	Anchorage.	Shelbyville. 19	Burlington & Missouri Riv.	.....	65
OHIO—			St. Joseph & Denver City.....	Fanbury.	Kansas Line. 10
Marietta & Pittsburg.....	.....	Caldwell. 29	Omaha & Southwestern.....	Cretin.	Beatrice. 30
Newark, Somerset & Straitsville.....	Newark.	Straitsville. 43	Midland Pacific.....	.....	Lincoln. 47
L. Shore & Tuscarawas Val. Cleveland.	.....	Seville. 42	Omaha & Northwestern.....	.....	Blair. 14
Cincin. & Muskingham Val. Zanesville.	.....	Dresden. 16	Fremont, Elkhorn & Mo. Val. ....	.....	West Point. 15
Painesville & Youngstown.....	Painesville.	Chardon. 12	MISSOURI—		
Columbus, Springfield & Cin. Columbus.	.....	New London. 20	Missouri, Iowa & Nebraska.....	Alexandria.	..... 53
Liberty & Vienna.....	Liberty.	Vienna. 10	Hanibal & Central Mo.....	Hanibal.	Moberly. 70
Cincinnati & Baltimore.....	.....	..... 2	Louisiana & Missouri Riv.	Bowl'g Green.	Mexico. 39
MICHIGAN—			do. do. Mexico.	Concord.	12
Detroit, Lansing & L. Mich. Detroit.	Lansing.	85	Chicago & Southwestern.....	Iowa Line.	Cameron. 101
Detroit, Lansing & L. Mich. Greenville.	Howard.	20	Quincy, Missouri & Pacific.....	West Quincy.	18
Michigan Air Line.....	Romeo.	Washington. 6	St. Louis, Council Bluffs & Om.	Chillicothe.	Pattonsburg. 42
Jackson, Lansing & Saginaw.....	Kawawlin.	Wells. 45	Atlantic & Pacific.....	Neosho.	16
Michigan Lake Shore.....	Allegan.	Monteith. 11	Lexington & St. Louis.....	Sedalia.	Lexington. 55
Houghton & Ontonagon.....	.....	..... 6	St. Louis, Lawrence & Den. Pleasant Hill.	.....	Kansas Line. 23
Port Huron & Lake Mich. La. Pere.	Flint.	19	Missouri, Kansas & Texas.....	Holden.	Kansas Line. 40
Detroit, Hillsdale & Indiana.....	Hillsdale.	Banker's. 5	St. Louis & Iron Mountain.....	Pilot Knob.	1er mont. 40
Peninsular.....	Climax.	Indiana Line. 55	KANSAS—		
Niles & South Bend.....	Niles.	Indiana Line. 6	St. Joseph & Topeka.....	Wathena.	Doniphan. 13
Chicago & Mich. Lake Shore.....	Gr. Junction.	Nincia. 49	Atchison, Topeka & Santa F.	Emporia.	Newton. 74
Chicago & Mich. Lake Shore.....	Montague.	Greenwood. 6	St. Louis, Lawrence & Den. Lawrence.	.....	Missouri Line. 36
Grand Rapids & Holland.....	Holland.	Grand Rapids. 25	Leavenw., Lawrence & Gal. Thayer.	.....	Coffeyville. 33
Flint & Pere Marquette.....	Clare.	Reed City. 40	do. do. Cherry Vale.	.....	Independence. 10
Grand Rapids & Indiana.....	Paris.	..... 36	Missouri, Kansas & Texas.....	Fort Scott.	Parsons. 49
Holly, Wayne & Monroe.....	Monroe.	Holly. 63	do. Osage Div. ....	.....	14
INDIANA—			St. Joseph & Denver City.....	Maryville.	Nebraska Line. 30
Detroit, Eel River & Illinois.....	Auburn.	Roann. 55	INDIAN TERRITORY—		
Indianapolis, Peru & Chicago.....	Laporte.	Michigan City. 13	Missouri, Kansas & Tex.....	Kansas Line.	Nr. Ft. Gibson. 87
Warsaw, Gos'n & W. Region.....	Goshen.	Warsaw. 24	Atlantic & Pacific.....	Missouri Line.	Near Vinita. 37
Lafayette, Bloom'ton & Miss. Lafayette.	.....	Illinois Line. 37	COLORADO—		
Log's pt., Crawford's & SW'n. Frankfort.	.....	Kilmore. 5	Den. & R. Grande (narrow gauge).	Denver.	Colorado Sp'gs. 76
do. do. Colfax.	.....	Rockville. 49	NEVADA—		
Cin., Lafayette & Chicago.....	Templeton.	St. Anne, Ill. 45	Virginia & Truckee.....	Reno.	Carson. 16
Cin., Richmond & Ft. Wayne.....	Winchester.	Fort Wayne. 71	WASHINGTON TER.—		
Peninsular.....	South Bend.	Michigan Line. 10	Northern Pacific.....	Kalama.	..... 25
Niles & South Bend.....	South Bend.	Michigan Line. 7	CALIFORNIA—		
Evansville, T. Haute & Chic. Newport.	.....	Illinois Line. 18	California & Oregon.....	Sesma.	Red Bluffs. 11
St. Louis & Southeastern.....	.....	..... 27	San Joaquin Valley.....	Modesto.	Bear Creek. 36
ILLINOIS—			Southern Pacific.....	Gilroy.	Hollister. 14
Chicago & Iowa.....	Forreston.	24	Gilroy & Watsonville.....	Gilroy.	Pajaro Valley. 20
Chic. Burling'n & Quincy.....	Aurora.	Geneva. 11	Stockton & Visalia.....	Stockton.	..... 18
Chic. Burling'n & Quincy.....	Prophetstown.	Op. Clin'n, Ia. 16	OREGON—		
Chicago & Rock River.....	Rock Falls.	Amboy. 20	Oregon & California.....	Albany.	Crosswell. 55
Illinois Farmer's.....	Waverly.	Viriden. 12	Baltimore and Ohio Railway. —The annual report of the President and Directors for the year ended September 30, 1871, shows:		
Toledo, Peoria & Warsaw.....	La Harpe.	C. B. & Q. June. 10	The revenues of the main stem, including the Winchester and Potomac, Winchester and Strasburg, and Washington County branches, are.....		
Peoria & Rock Island.....	.....	Ovion. 63	Of the Washington branch.....		
Chester & Tamaroa.....	Tamaroa.	Chester. 44	Of the Parkersburg branch.....		
Chicago & Alton.....	Roodhouse.	Louisiana, Mo. 38	Of the Central Ohio division.....		
Bloomington & Ohio River.....	Bement.	Sullivan. 25	Of the Lake Erie division.....		
Decatur, Sullivan & Matt'n. Mattoon.	.....	Decatur. 40	Of the Wheeling, Pittsburg & Baltimore (formerly the Hempfield) railroad, from May 1st to September 30.....		
Paris & Decatur.....	Paris.	Oakland. 18	Total.....		
Lafayette, Bloom'ton & Miss. Bloomington.	.....	..... 55	The total amount of revenues compared with the previous year is:		
St. Louis & Southeastern.....	Mt. Vernon.	Indiana Line. 57	1871.....		
St. Louis & Southeastern.....	McLeansboro'.	Equality. 25	1870.....		
Chic. Danville & Vincennes.....	St. Anne.	Danville. 63	Increase.....		
Cin., Lafayette & Chicago.....	St. Anne.	..... 21	MAIN STEM.		
Fairbury, Pontiac & N.W'n. Streator.	.....	Fairbury. 30	Statement of the earnings and working expenses for the fiscal years 1869, 1870 and 1871, including the Winchester and Potomac and Washington County branches for 1869, 1870 and 1871, and the Winchester and Strasburg branch from July 1, 1870:		
Gilman, Clinton & Springfield.....	Gilman.	Springfield. 111	1869. 1870. 1871.		
Springfield & Ill. S. eastern.....	Springfield.	Beardstown. 45	Earnings.....	\$3,734,915 74	\$3,427,723 16
do. do. Edgewood.	.....	Altamont. 11	Expenses.....	5,756,106 46	5,453,460 00
Carbondale & Shawneet'n.....	Carbondale.	Marion. 17	Earnings more than expenses.....	\$2,968,809 28	\$2,974,263 16
Quincy, Alton & St. Louis.....	Quincy.	Miss. River. 42	Working expenses.....	65 97-100 p. c.	64 7-10 p. c.
Springfield & Northwest.....	Havana.	Petersburg. 26	It is shown that the earnings, in comparison with the fiscal year 1870, have increased \$1,435,662 33, and the working expenses \$453,427 68, making a comparative increase in the net profits of \$1,032,234. 65. Compared with the fiscal year 1869, the increase of earnings being \$1,188,474 75, and of working expenses \$150,781 22, the increase of net profits amounts to \$1,037,693 53. During the fiscal year the sinking fund for the redemption of the city loan increased to \$1,354,316 67, showing a gain of \$76,937 58. Under the action of the sinking fund for the redemption of the \$800,000 sterling loan, £17,200 of those bonds were purchased in London and cancelled, thus, \$4 84 per pound sterling, reducing that debt \$83,248. A dividend of 4 per cent. upon the capital stock was paid on the 31st of October, 1870, and a similar dividend		
Pekin, Lincoln & Decatur.....	Delavan.	Decatur. 47	1869. 1870. 1871.		
Evansville, Terre H. & Chi. Danville.	.....	..... 6	Earnings.....	\$3,734,915 74	\$3,427,723 16
WISCONSIN—			Expenses.....	5,756,106 46	5,453,460 00
Green Bay & Lake Pepin.....	Green Bay.	New London. 40	Earnings more than expenses.....	\$2,968,809 28	\$2,974,263 16
Wisconsin Central.....	Menasha.	Stevens Point. 40	Working expenses.....	65 97-100 p. c.	64 7-10 p. c.
Chic. & N.W. (Madis'n ex.) Madison.	.....	Reedsburg. 55	Under the action of the sinking fund for the redemption of the \$800,000 sterling loan, £17,200 of those bonds were purchased in London and cancelled, thus, \$4 84 per pound sterling, reducing that debt \$83,248. A dividend of 4 per cent. upon the capital stock was paid on the 31st of October, 1870, and a similar dividend		
do. (Menom. ex.) Fort Howard.	.....	Menominee. 52	1869. 1870. 1871.		
do. (Fox R. V. ex.) Genoa.	.....	Geneva. 9	Earnings.....	\$3,734,915 74	\$3,427,723 16
Oshkosh & Mississippi.....	Oshkosh.	Ripon. 20	Expenses.....	5,756,106 46	5,453,460 00
West Wisconsin.....	Menominee.	Hudson. 42	Earnings more than expenses.....	\$2,968,809 28	\$2,974,263 16
Milwaukee & Northern.....	Cedarbury.	Plymouth. 32	Working expenses.....	65 97-100 p. c.	64 7-10 p. c.
MINNESOTA—			It is shown that the earnings, in comparison with the fiscal year 1870, have increased \$1,435,662 33, and the working expenses \$453,427 68, making a comparative increase in the net profits of \$1,032,234. 65. Compared with the fiscal year 1869, the increase of earnings being \$1,188,474 75, and of working expenses \$150,781 22, the increase of net profits amounts to \$1,037,693 53. During the fiscal year the sinking fund for the redemption of the city loan increased to \$1,354,316 67, showing a gain of \$76,937 58. Under the action of the sinking fund for the redemption of the \$800,000 sterling loan, £17,200 of those bonds were purchased in London and cancelled, thus, \$4 84 per pound sterling, reducing that debt \$83,248. A dividend of 4 per cent. upon the capital stock was paid on the 31st of October, 1870, and a similar dividend		
Northern Pacific.....	.....	Fargo. 178	1869. 1870. 1871.		
St. Paul & Pacific.....	Benson.	Breckinridge. 72	Earnings.....	\$3,734,915 74	\$3,427,723 16
St. Paul, Stillwat'r & T. Falls.....	St. Paul.	St. Croix Riv. 18	Expenses.....	5,756,106 46	5,453,460 00
St. Paul & Chicago.....	Redwing.	Weaver. 42	Earnings more than expenses.....	\$2,968,809 28	\$2,974,263 16
Hastings & Dakota.....	Fairfield.	Carver. 20	Working expenses.....	65 97-100 p. c.	64 7-10 p. c.
Minneapolis & Duluth.....	Minneapolis.	W. Bear Lake. 12	Under the action of the sinking fund for the redemption of the \$800,000 sterling loan, £17,200 of those bonds were purchased in London and cancelled, thus, \$4 84 per pound sterling, reducing that debt \$83,248. A dividend of 4 per cent. upon the capital stock was paid on the 31st of October, 1870, and a similar dividend		
Minneapolis & St. Louis.....	Minneapolis.	Carver. 28	1869. 1870. 1871.		
Sioux City & St. Paul.....	St. James.	Worthington. 56	Earnings.....	\$3,734,915 74	\$3,427,723 16
Winona & St. Peter.....	St. Peter.	New Ulm. 25	Expenses.....	5,756,106 46	5,453,460 00

on the 1st of May, 1871. The United States tax thereon was also paid by the company. The liabilities of the company, compared with the statement of September 30, 1870, have increased as follows: Preferred stock, second series, 6 per cent. \$131,400. The profit and loss account shows an increase for the past year of \$1,871,681 60, after deducting \$500,000 for estimated losses on steamships.

PROFIT AND LOSS ACCOUNT.

It will be seen by the profit and loss account that the surplus fund which represents capital derived from earnings invested in the various branch and connecting roads, and the great improvements which have been continuously constructed on the main line, and which is not represented by stock or bonds, now amounts to \$23,246,732 33.

The aggregate earnings, working expenses, and net results of the main stem, including the Winchester and Potomac, the Washington County, and the Winchester and Strasburg branches of the Washington branch and Parkersburg branch railroads; of the Central Ohio and the Lake Erie divisions, for the fiscal year, and of the Wheeling, Pittsburg and Baltimore (formerly the Hempfield) railroad, for five months, ended the 30th September, 1871, were, viz:

Main stem, including the Winchester and Potomac, the Washington Co., and the Winchester and Strasburg branches.	Earnings.	Expenses.	Net Earnings.
Washington branch.....	\$9,913,390 49	\$5,906,887 68	\$4,006,502 81
Parkersburg branch.....	427,579 42	163,411 05	264,168 37
Parkersburg branch.....	733,095 34	721,288 03	11,807 31
Central Ohio division.....	946,246 15	751,643 91	194,602 24
Lake Erie division.....	513,768 51	415,911 49	97,857 02
Wheeling, Pittsburg and Baltimore R. R., from May 1, 1871.....	23,449 51	39,032 99	.....
Total.....	\$12,557,529 42	\$7,998,175 15	\$4,559,354 27
Deduct deficit on Wheeling, Pittsburg and Baltimore railroad.....	.....	.....	15,583 48
Net result.....	.....	.....	\$4,559,354 27

The net revenue of the main stem and branches, including the Central Ohio and Lake Erie divisions, and the Wheeling, Pittsburg and Baltimore railroad is thus shown to be, \$4,559,354 27. The aggregate working expenses were 63 69-100 per cent. of the whole gross revenues.

PITTSBURG AND CONNELLSVILLE BRANCH.

The Pittsburg and Conneltsville road, now known as the Pittsburg, Washington and Baltimore railroad, was opened for business in May last. The developments of its trade are large, and demand a rapid increase of plant. The road is being supplied with additional locomotives and cars, and it is believed that the sanguine expectations entertained regarding the results of that important line will be ultimately realized. Arrangements are progressing for the extension of this road through Pittsburg to the great Northwest. It is expected that the construction of the Baltimore, Pittsburg and Chicago railroad, fraught as the enterprise will be with such vast advantages to all the extensive and varied interests with which it is to be connected, will be rapidly effected.

OTHER BRANCH ROADS.

The heavy and difficult work upon the Metropolitan branch railroad has been vigorously prosecuted. The expenditures amount to \$1,547,565 02. Large forces are engaged, and the construction will be continuously pressed, so that this important and commanding line will be completed, if practicable, in April next. Investments have been made in original capital, and continuously for arching the tunnels, perfecting the tracks and works of the Parkersburg branch road, and in constructing the bridge for its connection with the Marietta and Cincinnati railroad of more than nine millions of dollars. Much assistance has also been extended to the Marietta and Cincinnati Railroad Company for the improvement of that line. Large as have been these expenditures, the wisdom of the policy pursued by the company has been shown not only by a constantly expanding traffic, and its effect upon the prosperity of the cities of Cincinnati and Baltimore and of the intermediate territory, but the singular directness and importance of the line has commanded the legitimate fruit of securing its practical extension from Cincinnati to Louisville and St. Louis.

OHIO AND MISSISSIPPI RAILROAD.

On July 23d last, the Ohio and Mississippi railroad, which, including its Louisville branch, is 393 miles in length, altered its gauge from six feet to four feet nine inches, to correspond with our line from Baltimore to Cincinnati. Prior to that period, that important road having the same broad gauge, maintained its chief business by the Atlantic and Great Western and the New York and Erie roads with the city of New York.

—In the bankruptcy case against the Indianapolis, Cincinnati and Lafayette Railroad, a schedule of the liabilities and assets of the road was filed in the United States Circuit Court at Indianapolis on Saturday. Among the liabilities are the following: American Exchange National Bank of New York, \$92,000; Bank of Commerce, New York, \$30,000; Barney & Smith Manufacturing Company, Dayton, Ohio, \$48,566; Robert Garrett & Son, Baltimore, \$120,000; Globe National Bank, Boston, \$30,000; Post & Co., Cincinnati, \$63,585; Perkins, Livingston & Post, Cincinnati, \$58,278; E. Richardson, \$84,877. Among the claims are the following: H. C. Lord, \$278,153 11; F. R. Lord, \$10,180 30; J. K. Purcell, \$21,881 57; Post & Co., \$15,827 66; Dodge, Lord & Co., \$10,990 80; J. F. Richardson, \$721 23. The schedule is accompanied by certificate from Register Major of Lawrenceburg, to the effect that it is incorrect in form, in that it fails to state the debts and property of the bankrupt under the different divisions prescribed by the forms. The schedule will be returned to be made out in proper form.

Atlantic and Great Western Railway.—The following statistics in relation to this important railway will be of interest:

	Miles.
Main line in New York.....	49.14
" " in Pennsylvania.....	92.16
" " in Ohio.....	246.02—387.30
Meadville, Penn., to Oil City, Penn.....	33.20
Wadsworth, Ohio, to Silver Creek Mines.....	4.98—38.18
Total length owned by company.....	425.50
Leased—	
Cleveland and Mahoning railroad.....	80.18
Cincinnati, Hamilton and Dayton railroad.....	60.13—140.31
Total length operated.....	565.81
Sidings and other tracks.....	141.45
Total length of tracks in use.....	707.26

ROLLING STOCK.

Locomotive engines.....	166
Cars—passengers, first-class.....	69
" " second class.....	21—81
" baggage, mail and express.....	25
" freight.....	3,490

The reorganized company, which took possession of the road September 1, 1871, have provided for large additions to the equipment, viz.: 40 locomotives, 30 passenger coaches, and freight cars as follows: iron tank, 200; coal, 1,000; box, 1,000; and stock, 600 at a cost of \$2,720,000. The permanent road will be rejuvenated at the cost of \$2,835,000.

OPERATIONS IN 1870-71.

Miles run by passenger trains.....	846,787
Miles run by freight trains.....	3,523,399
Passengers carried.....	729,393
Passengers carried one mile.....	132,743,587
Freight (tons of 2,000 lbs.) moved.....	2,061,652
Freight (tons of 2,000 lbs.) moved 1 mile.....	231,188,393
Earnings—passenger.....	\$994,465 85
Earnings—freight.....	8,180,232 89
Earnings—miscellaneous.....	39,188 06—\$4,213,936 81
Transportation expenses.....	3,465,038 02
Operating telegraph, etc.....	45,823 15
Net earnings over operating.....	703,075 64
Interest paid.....	\$21,452 49
Construction.....	63,193 49
Hire of cars.....	71,289 82
McHenry house.....	8,792 93
Lease of M. and G. W. R. R., 30 per cent.....	1,236,137 62—\$1,397,526 35
Expenses over earnings.....	\$694,780 71

COMPANY'S CAPITAL AS RE-ORGANIZED.

First general mortgage 7 per cent. bonds.....	\$1,040,000 00
Re-organization 7 per cent. stock.....	5,000,000 00
Second general mortgage 7 per cent. bonds.....	8,445,590 00
Third general mortgage 7 per cent. bonds.....	28,317,101 00
Preferred 5 per cent. stock.....	9,875,906 00
Common stock.....	19,950,000 00
Total stocks and bonds.....	\$77,500,603 00

The bonds of the re-organized company will be dated January 1, 1872. The first coupon on the first mortgage bonds will run from that date, and be due July 1, 1873. The first coupon on the second mortgage bonds will run from March 1, and be due September 1, 1872. The first coupon on the third mortgage bonds will run from May 1, and be due November 1, 1873. All coupons are payable at the offices of Bischoffsheim & Goldschmidt, London, Sterling 4s. to the dollar.

AMOUNTS REQUIRED FOR INTEREST AND DIVIDENDS.

First mortgage bonds.....	\$770,951
Reorganization stock.....	280,000
Second mortgage bonds.....	591,191
Cleveland and Mahoning railroad, rental.....	274,000
Payment absolute.....	\$1,916,172
Third mortgage bonds.....	1,75,057
Preferred stock.....	493,735
Common stock at 5 per cent.....	997,500
Payment contingent on earnings.....	\$3,166,352
Total annual charges.....	\$5,332,524

The dates proposed for the resumption of payment are as follows:

Reorganization stock.....	March 1, 1872
Ohio bonds.....	April 1, 1872
First general mortgage.....	July 1, 1872
Second general mortgage.....	Sept. 1, 1872
Third general mortgage.....	Nov. 1, 1872

LIST OF DIRECTORS AND OFFICERS.

Directors.—George B. McClellan, President; Lloyd Aspinwall, S. M. L. Barlow, Wm. B. Duncan and Abraham S. Hewitt, New York City; Reuben Hitchcock (late Receiver), Cleveland, Ohio; Henry F. Sweetser, General Manager, Meadville, Penn.; John Tod, Cleveland, Ohio; Laurence Wells, New York City; George B. Wright, Vice-President, Cleveland, Ohio; James McHenry and Henry P. Sharp, London, England.

Treasurer.—James B. Hodgskin, New York City.

Secretary.—Charles Day, New York City.

Agents in London.—Bischoffsheim & Goldschmidt, Founders' Court, Lothbury, London.

Wallkill Valley Railroad.—The finest railroad bridge in the State of New York is that which spans the west branch of the Wallkill river (and at the same time the D. and H. Canal) at Rosendale. This bridge, put up by the Wallkill Valley Railroad Company, cost \$250,000. It is a most handsome and substantial structure, 900 feet long and 150 feet high.

The portion of the Wallkill Valley railroad in operation is in excellent order and paying well. The line traverses a magnificent section of country, noted for its picturesque scenery and its agricultural and manufacturing resources.

The road is ready for the iron to Kingston, and the company only await suitable weather to lay the rails. The company's bond, 7 per cent gold first mortgage, 20 years to run, is sold in this city at 90 and accrued interest by Messrs. Mead & Clark, bankers, 141 Broadway.

COMMERCIAL EPITOME.

There is no new feature to the markets for merchandise this week. The same fitful speculation, dull trade, brisk export of such articles of domestic products as may be purchased at low prices, and stagnation, if holders are firm, which have prevailed for the past two months, has been apparent all the week. Cotton, for an exception, has been active for export and speculation, in the face of higher prices; middling uplands closing quiet at 22½c. Breadstuffs have been doing a little better, closing at \$6 50@6 85. for shipping extras, 1 53@1 57 for No. 2 spring wheat, and 74@74½c for prime new mixed corn, afloat. Groceries have been dull, but close fairly active.

	1872.	1871.
	Jan. 1.	Feb. 1.
Beef,	64,280	62,753
Pork,	40,972	47,004
Tobacco, foreign,	13,792	14,923
Tobacco, domestic,	12,659	10,961
Coffee, Rio,	52,383	75,183
Coffee, Other,	16,673	16,215
Coffee, Java,	8,551	1,193
Sugar,	27,412	15,954
Sugar,	24,424	17,806
Sugar,	226,621	182,392
Melado,	2,332	1,670
Molasses,	8,033	4,364
Molasses,	5,123	8,000
Hides,	45,300	48,500
Cotton,	63,496	84,000
Rosin,	40,555	24,600
Spirits Turpentine,	5,375	5,745
Tar,	3,914	4,050
Rice, E. I.,	9,351	9,050
Rice, Carolina,	584	530
Gunny Cloth,	2,050	2,100
Gunny Bags,	8,100	6,600
Linsced,	203,400	143,900
Saltpetre,	7,000	6,400
Jute and Jute Butts,	37,634	42,350
Manila Hemp,	2,440	13,322

Provisions generally had a slight upward tendency early in the week, and on Tuesday new mess pork sold at \$14 62½ on the spot and \$14 75 for March and April, with new prime mess taken for export at \$14 25. But this was followed by dullness, and to-day new mess was almost nominal at \$14 40@ \$14 50 for new mess, spot and future. Lard advanced to 9½c. for prime steam on the spot and 10@10½c. for the spring months, but is quoted to day at 9½c. on the spot. There was a large business with something for March and April at 9½@10½c. Bacon has been active and firmer, advancing on the spot to 7c. for Cumberland, 7½c. for short rib, 7½c. for long clear, and 7½c. for short clear; and yesterday there was a large volume of business in the article at the West for New York and Liverpool account, including 300,000 lbs. long clear in bulk at St. Joseph, at \$6 40 per 100 lbs, and 7,000 boxes at Chicago, part March delivery, at 6½c. for Cumberland, 6½c. for short rib, and 6½c. for short clear, there. Beef has been quiet but firm.

Freights have been fairly active, and to-day the shipments of grain were considerable, at $5\frac{1}{4}$ d. for corn to Liverpool by sail, 6d. for corn to Bristol by steam, $6\frac{1}{4}$ d. for corn to Glasgow by steam, with large shipments of cotton to Liverpool during the week, at 3-16d. by sail and $\frac{1}{4}$ d. by steam.

Tobacco has been more active, and closes rather better for all descriptions of domestic growth. Of Kentucky leaf the sales of the week have been about 400 hhds., mostly to the home trade, at firmer prices; lugs, 7@8 $\frac{1}{2}$ c.; common to good leaf, 9@12 $\frac{1}{2}$ c.; with prime and selected at 13@15c. In seed leaf we notice sales of 100 cases Ohio at 27c., and 200 do. sundries at 20@55c.; but the chief feature has been a sale by auction yesterday, at which 60 cases Connecticut sold at 15@21 $\frac{1}{2}$ c.; 124 do. Pennsylvania, 15 $\frac{1}{2}$ @30 $\frac{1}{2}$ c., and 338 do. Ohio at 12 $\frac{1}{2}$ @26c., since which the market is a little firmer. Spanish tobacco in in fair request; sales 400 bales Havana at 95c.@\$1 10, and 50 do. Yara, Ill. cut, on private terms.

Spirits of turpentine has continued to advance, and sold to-day at 74c. in merchantable order. Strained rosin has been rather quiet, with a small sale to-day at \$4 65@4 70. Hops have been quiet, but firm. Oils have been without material change, except an advance in linseed to 83@85c. Metals have generally been steady, though pig tin has shown some weakness, straits closing at 36½@37c. Hides have been quiet, but firm. Tallow has been active at 9½@9¾c. for prime. Petroleum has been dull and weak, closing at 22½@22¾c. on spot for refined in bbls, and 12½@13c. for crude in bulk.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1872, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show *total values*, including the value of all other articles besides those mentioned in the table.

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Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of certain leading articles of commerce at this port for the last week, since January 1, 1872, and for the corresponding period in 1871:

(The quantity is given in packages when not otherwise specified.)

	For the week.	Since Jan. 1, 1872.	Same time 1871.		For the week.	Since Jan. 1, 1872.	Same time 1871.
Ceramics, Glass and Earthenware.....	69	1,170	924	Metals, &c.....	172	471	695
China.....	531	8,346	5,931	Hardware.....	224	729	290
Marbleware.....	2,665	45,329	55,353	Iron, &c. bars.....	30,654	30,041	49,106
Glassware.....	327	5,195	5,512	Lead, pigs.....	14,704	31,124	48,095
Glass plate.....	192	730	1,045	Spelter.....	16,535	39,679	352,403
Buttons.....	167	401	301	Steel.....	8,005	13,250	30,404
Coal, tons.....	5,519	15,056	7,346	Tin, boxes.....	18,233	52,029	31,186
Cocoa, bags.....	389	1,055	1,333	Tin slabs, lbs.....	1,011,130	412,937	1,011,130
Coffee, bags.....	8,236	126,212	50,993	Rags.....	2,761	14,118	11,500
Cotton bales.....	161	478	78	Sugar, hds, lbs.....	1,312	7,697	9,324
Iron, &c.....	1,547	4,803	1,502	Sugars, boxes & bags.....	11,341	137,091	58,381
Bark, Ferruginous.....	826	2,399	3,838	Tobacco.....	1,375	6,312	4,838
Blue powders.....	254	519	863	Waste.....	104	393	261
Brimstone, tons.....	23	61	240	Wines, &c.....	3,055	10,221	16,767
Cochineal.....	254	519	863	Wines.....	1,470	14,967	14,326
Cream Tartar.....	23	61	240	Wool, bales.....	1,910	5,704	3,633
Gambier.....	5,229	1,015	1,005	Articles reported by value.....	37,053	114,543	117,522
Gums, crude.....	20	421	862	Cigars.....	3,972	9,390	5,755
Indigo.....	861	1,375	1,301	Corks.....	36,145	101,715	45,713
Madder.....	9	33	45	Fancy goods.....	15,386	62,368	62,368
Oils, essential.....	675	2,305	1,357	Fruits, &c.....	146	20,917	16,913
Oil, Olive.....	17	45	130	Lemons.....	40,790	172,167	91,912
Opium.....	2,354	12,363	19,040	Oranges.....	881	37,311	23,304
Soda, bicarb.....	334	3,953	7,933	Raisins.....	87,296	320,482	199,374
Soda, ash.....	73	3,367	4,940	Hides dressed.....	235,796	1,046,063	1,296,712
Flax.....	63	160	396	Spices, &c.....	3,274	25,492	2,823
Gunny cloth.....	1,134	300	791	Cassia.....	10,375	45,458	76,129
Hair.....	106	427	57	Ginger.....	796	1,821	14,172
Hemp, bales.....	712	19,152	12,601	Pepper.....	101,129	5,198	30,345
Hides, &c.....	74	117	57	Woods.....	16,754	50,707	36,649
Bristles.....	415	951	4,992	Cork.....	1,357	3,336	3,367
Hides, dressed.....	999	4,139	4,315	Fastic.....	1,357	3,336	3,367
India rubber.....	113	221	339	Logwood.....	2,187	11,633	11,831
Ivory.....	2,002	94,818	63,356	Mahogany.....	2,187	11,633	11,831
Jewelry, &c.....	108	2,533	594				

Receipts of Domestic Produce for the Week and since January 1.

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1871, have been as follows:

	This week.	Since Jan. 1.	Same time '71.		This week.	Since Jan. 1.	Same time '71.
Ashes.....pkgs.	141	505	407	Oil cake, pkgs.....	3,172	7,837	1,932
Breadstuffs.....	33,885	173,276	233,073	Oil, lard.....	10	245	215
Flour, bbls.....	35,160	109,051	206,339	Peanuts, bags.....	5,534	13,000	10,384
Wheat, bus.....	445,183	1,533,275	391,355	Butter, pkgs.....	12,103	46,081	42,163
Corn.....	95,214	421,916	163,838	Cheese.....	11,742	55,089	28,108
Oats.....	2,690	194,570	23,673	Cutmeats.....	4,323	13,566	11,043
Rye.....	25,102	89,532	28,770	Eggs.....	2,396	12,008	28,427
Barley, &c.....	2,095	16,365	21,537	Beef, pkgs.....	15,065	87,917	47,838
Grass seed.....	3,282	9,901	12,284	Lard, pkgs.....	367	2,641	2,040
Beans.....	23,400	81,116	115,946	Rice, pkgs.....	543	1,015	2,331
Peas.....	68	246	45	Starch.....	6,945	24,831	15,011
C. meal, bbls.....	11,740	39,851	29,902	Steaming.....	24	1,642	6,418
Cotton, bales.....	68	246	45	Tallow, pkgs.....	1,453	14,171	1,494
Hemp, bales.....	68	246	45	Tobacco, pkgs.....	2,431	6,262	6,305
Hides.....No.	1,174	39,851	29,902	Tobacco, hds.....	684	1,317	1,091
Hoops, bales.....	68	246	45	Whiskey, bbls.....	2,680	15,877	13,185
Leather, sides.....	71,917	327,313	219,138	Wool, bales.....	856	2,906	6,926
Molasses bbls.....	6,137	21,404	18,655	Dressed hogs No.	6,767	27,447	45,280
Navy Stores.....	80	513	1,133				
Cr. turp, bbls.....	422	3,387	3,773				
Spirits turp.....	16,446	6,445	32,653				
Rosin.....	1,815	2,491	816				
Tar.....	225	50	50				
Pitch.....	225	50	50				

COTTON.

FRIDAY, P. M., Feb. 2, 1872.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening Feb. 2. From the figures thus obtained it appears that the total receipts for the seven days have reached 92,688 bales against 120,813 bales last week, 118,887 bales the previous week, and 94,595 bales three weeks since, making the total receipts since the first of September, 1871, 1,916,479 bales against 2,353,297 bales for the same period of 1870-71, showing a decrease since September 1 this year of 435,818 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

RECEIPTS				RECEIPTS			
Rec'd this week at—	1872.	1871.		Rec'd this week at—	1872.	1871.	
New Orleans..... bales	33,116	54,731		Florida..... bales.	881	687	
Mobile.....	9,736	18,667		North Carolina.....	1,116	3,968	
Charleston.....	9,423	11,354		Virginia.....	8,991	12,701	
Savannah.....	12,827	29,870		Total receipts.....	92,688	154,182	
Texas.....	4,172	11,013		Decrease this year.....	61,794		
Tennessee, &c.....	7,405	11,299					

The exports for the week ending this evening reach a total of 32,939 bales, of which 22,773 were to Great Britain, 525 to France, and 9,692 to rest of the Continent, while the stocks as made up this evening, are now 565,607 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

EXPORTED TO—				STOCK.			
Week ending Feb. 2.	G. Brit.	France	Cont'n't	Total this week.	Same w'k 1871.	1872.	1871.
New Orleans.....	6,283		3,315	9,598	13,700	241,386	210,159
Mobile.....			1,418	1,448	11,565	67,978	73,034
Charleston.....	2,382		1,234	3,616	8,534	29,891	39,767
Savannah.....	6,488		3,600	10,088	15,791	10,650	64,811
Texas.....		825		825	3,670	47,662	62,416
New York.....	7,490		75	7,565	14,444	82,580	81,400
Other ports.....	190			190	2,703	25,000	33,000
Total.....	22,773	825	3,390	26,988	78,328	565,607	617,177
Since Sept. 1.....	251,063	111,759	151,253	414,075	1,402,746		

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 40,539 bales, while the stocks to-night are 51,570 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Jan. 26, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1871.	1870.	Great Britain	France	Other For'gn	Total.		
New Orleans.....	589,957	703,266	239,185	80,822	60,251	380,418	100,991	218,461
Mobile.....	219,103	243,971	64,165		3,683	287,751	97,868	32,007
Charleston.....	199,360	289,788	51,739	2,285	17,751	261,125	101,819	32,007
Savannah.....	340,671	466,640	101,995	27,050	47,289	176,334	95,929	72,780
Texas.....	136,219	134,540	57,132	5,255	2,664	199,010	39,709	41,616
New York.....	53,160	97,501	202,817	472	7,400	210,689	210,689	81,967
Florida.....	11,038	5,073				11,038		4,266
North Carolina.....	55,880	54,130				55,880	31,170	4,266
Virginia.....	188,459	191,530				188,459	175,369	5,791
Other ports.....	51,450	37,059	11,355			62,805	14,775	18,000
Total this year.....	1,823,791		725,296			1,112,661	658,732	537,020
Total last year.....		2,197,813	1,098,658	1,494	218,068	1,322,219	658,732	537,020

The market the past week has been buoyant and excited. Prices have pretty steadily improved, and sales have been large. An upward movement in gold, together with the continued activity at advancing rates at Liverpool, has induced shippers to take hold much more freely, while the eagerness of the shorts to cover their contracts produced much excitement in the market for futures and helped the progress upward. The diminished receipts at our ports (confirming as they are supposed to do) the short crop views, have, of course, been the basis for this renewed activity, while the ready response of Liverpool to each advance has strengthened the position of holders in the belief that consumption is to go on at the same enlarged rate of the past six months, so that the supply of the American staple is sure to prove deficient. The more conservative of the trade, however, believe that the effect of high prices on consumption cannot as yet be measured, nor can their influence on the India supply be known; hence all such hold aloof from the present speculation, preferring to realize present profits rather than to run the risk of a loss in the hope of securing a greater gain. The close to-night was firm on account of the small aggregate receipts for the week, although early in the day the market showed some weakness. The last quotations for futures were (basis low middling) 22½c. for February, 22½c. for March, 23½c. for April, 23½c. for May, and 22½c. for June. The total sales for this description for the week are 108,400 bales, including — free on board. For immediate delivery the total sales foot up this week 22,715 bales, including 12,231 for export, 3,809 for consumption, 765 for speculation, and 5,910 in transit. Of the above, 1,048 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per lb.	19½c.	19½c.	20½c.	20½c.
Good Ordinary.....	21½c.	21½c.	22½c.	21½c.
Low Middling.....	22½c.	22½c.	23½c.	22½c.
Middling.....	23½c.	23½c.	24½c.	23½c.
Good Middling.....	24½c.	24½c.	25½c.	24½c.

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

	SALES.				PRICES.			
	Exp't.	Com-p.	Spec-ula'n	Trans-fer.	Total.	Ord'y.	Good Ord'y.	Mid-dling
Saturday.....	758	144	150	540	1,592	19½	20½	21½
Sunday.....	1,722	1,036	78	350	3,186	19½	20½	21½
Monday.....	1,083	527	865	3,208	5,683	19½	21½	22½
Tuesday.....	3,127	680	258	2,738	6,813	19½	21½	22½
Wednesday.....	4,214	470	8	957	5,649	19½	21½	22½
Thursday.....	1,371	546	69	325	2,261	19½	21½	22½
Friday.....								
Total.....	12,231	3,809	765	5,683	22,715			

For forward delivery the sales (including — free on board) have reached during the week 108,400 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For January.			1,000.....22 1-16	For May.		
bales.....	cts.	200 not. after	1,800.....22 9-16	bales.....	cts.	
100.....	21 1/2	5 s-h.....	2,700.....22 11-16	100.....	22 1/2	
600.....	21 1/2	300 s't notice 22 1-16	4,600.....22 11-16	400.....	22 1/2	
100.....	21 15-16	4,000.....22 1-16	8,600.....22 13-16	1,800.....	23 1-16	
700.....	21 15-16	200 not. after	2,100.....22 1-16	3,000.....	23 1-16	
100.....	21 15-16	5,300.....22 3-16	2,900.....22 15-16	250.....	23 1-16	
100.....	22	100 not. after	3,700.....23	300.....	23 5-16	
		51st.....	100.....23 3-16	700.....	23 5-16	
1,700 total Jan.		5,300.....22 1-16	41,700 total March.	200.....	23 1-16	
		100.....22 5-16		400.....	21 7-16	
For February.				800.....	23 1/2	
bales.....	cts.	1,000.....22 1-16	For April.			
300.....	21 9-16	100.....22 5-16	bales.....	cts.	5,650 total May.	
3,300.....	21 9-16	7th.....22 7-16	200.....	22 1/2		
8,400.....	21 1/2	400 del. after	500.....22 9-16			
1,200.....	21 11-16	10th.....22 7-16	700.....	22 9-16		
600.....	21 11-16	600 s't notice 22 1-16	200.....	22 11-16		
2,400.....	21 15-16	10th.....22 1-16	500.....	22 13-16		
100.....	21 27-32		1,800.....	22 15-16		
2,900.....	21 1/2	53,360 total Feb'y.	450.....	22 1/2		
1,400 s't not. 21 1-16		For March.	1,800.....	22 15-16		
2,000.....	21 15-16	bales.....	5,800.....	23 1-16		
200 not. after		100.....	600.....	23 1-16		
15th.....	22	100.....	300.....	23 1/2		
300 del. after		100.....	200.....	23 1/2		
10th.....	22	800.....	3,200.....	23 1-16		
100 del 5th.....	22	500.....	1,200.....	23 5-16		
2,000.....	22	200.....	1,100.....	23 1-16		
200 not. after		2,850.....	17,150 total April.			
1st.....	22 1-16	100.....				
150 s't not. 22 1-16		1,400.....				
1-16c. paid to exchange 200 January for 200 February.			For June.			
3/4c. " " 50 J. - nary for 50 February.			bales.....	cts.		
1/2c. " " 1,100 February for 1,100 March.			500.....	22 1/2		
11-16c. " " 500 February for 800 March.			500.....	22 1/2		
300 January for 200 February, 978B.			600.....	23 1-16		
			100.....	23 1-16		
			1,100.....	23 5-16		
			900.....	23 1-16		
			800.....	23 1-16		
			300.....	23 1/2		
4,500 total June.			For July.			
			100.....	23 1/2		

WEATHER REPORTS.—The past week has been very cold throughout the South. Our weather telegram a week ago from Galveston did not reach us until after we had gone to press. We state, therefore, here, that on Thursday of that week it snowed at Galveston. And again this week they have been visited for several days with sleet and snow and rain, the thermometer averaging for the week 38. At New Orleans it has rained two days and been showery one day. At Mobile, Montgomery, Selma, Columbus, Charleston, &c., they have had several days of snow and sleet, weather very cold. Thermometer at Mobile and Columbus has averaged 37, at Selma, 34; at Montgomery, 42; and at Charleston, 41. At Memphis it has snowed on two days, and the rest of week has been alternately pleasant and cloudy, so cold as to permit of very little picking, the thermometer averaging 26. At Nashville also it has been unusually cold.

INDIA COTTON CROP.—MAIL ACCOUNTS.—We have this week received detailed reports of H. Rivett-Carnac, Cotton Commissioner for the Berars and Central Provinces, from which it appears that in the Central Provinces the area under cotton cultivation is estimated at 70,000 acres less than last year, but owing to the very favorable appearance of the Hingunghaut crop, which is embraced in this return, there is expected to be little or no deficiency in the quantity available for transmission to Bombay. In East Berar there are about 30,000 acres more under cultivation this year than last, but the weather has been so unfavorable that no corresponding increase in the out-turn is looked for. From West Berar the reports are decidedly unfavorable, the area of land under cotton being set down at 100,000 acres less than last year, while the short rain-fall renders it improbable that there will be any increase of yield to make up this deficiency. In reviewing the whole position of these districts, the Cotton Commissioner estimates that the out-run of the Berars will be from 200,000 to 210,000 bales, against an average of 250,000 bales, while the Hingunghaut crop, which furnishes about 30,000 bales for shipment, will probably be a full one. Messrs. Finlay, Muir & Co. state in their circular of December 23d, that the accounts from all the other large growing districts (always excepting Khandeish) continue satisfactory. Some damage appears to have been done by rain in a portion of the Dholera districts, but the area affected is not extensive. Putting all these statements together, however, it would seem that at the date in question the country which is drained by Bombay did not promise any increase in the yield, but rather a falling off of about seventy to one hundred thousand bales. With regard to the districts which seek a market through Calcutta and Madras our advices are more favorable, and would indicate something of an increase. The average export from Calcutta is about 200,000 bales, and from Madras 240,000 bales.

BOMBAY SHIPMENTS.—Our Bombay telegram received to-night gives the shipments to Great Britain for the week at 22,750 bales, and to the continent, 1,250 bales, while the receipts at Bombay during the same time have been 39,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's Total receipts.
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
1871.....	22,750	1,250	24,000	33,000	13,000	46,000	39,000
1872.....	13,000	2,400	15,400	51,300	9,800	61,100	11,000

From the foregoing it would appear that compared with last year there is an increase this year in the week's shipments of 9,000 bales, and that the total movement since January 1 shows an increase in shipments of 22,000 bales over the corresponding period of 1871, while the receipts at Bombay continue to be largely in excess of a year ago. The reports at Bombay from the crop during the week are all stated to be favorable.

STOCK OF COTTON IN NEW YORK.—The Cotton Exchange, through Mr. Chas. A. Easton, their Chairman, report the stock of cotton in New York, January 31, at 83,975 bales, as follows: In warehouse, 71,646 bales; on wharves, 4,820 bales; on shipboard (not cleared), 7,509 bales.

GUNNY BAGS, BAGGING, &c.—Cloth has continued in pretty steady, fair demand through the week, with strong prices ruling; sales are 250 bales native at 15½c., and 3,000 rolls domestic for delivery in April, May and June at 17½c. Prompt delivery is quoted at 16½c; stock here and in Boston, 21,100 bales. Bags are still quiet, though prices are firm, at 16½c; no sales; stock on first of January here and in Boston, 6,600 bales. Manila hemp is dull; still quoted nominally at 13½c. gold; 200 bales Tampico sold, to arrive, on private terms. Jute is held confidently, though continues quiet. Jute butts are in good demand, and steady in value; sales are 4,000 bales on spot and to arrive, at 3½c. gold and 8½c. currency.

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.—By cable we have to-night the stocks at all the European ports, the India cotton afloat for all of Europe, and the American afloat for each port as given below. From figures thus received, we have prepared the following table, showing the quantity of cotton in sight at this date (February 2) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool..... bales.	469,000	578,000
Stock in London.....	180,000	76,291
Stock in Glasgow.....	450	300
Stock in Havre.....	195,000	44,830
Stock in Marseilles.....	12,000	6,850
Stock in Bremen.....	10,500	4,800
Stock rest of Continent.....	70,000	25,000
Afloat for Great Britain (American).....	231,000	377,000
Afloat for Havre (American and Brazil)....	63,000	1,318
Afloat for Bremen (American).....	17,400	31,900
Total Indian cotton afloat for Europe.....	246,000	118,845
Stock in United States ports.....	565,607	617,177
Stock in inland towns.....	89,289	124,310
Total.....	2,149,246	2,006,121

These figures indicate an *increase* in the cotton in sight to-night of 143,125 bales compared with the same date of 1871.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipmen's for the week, and stock to-night and for the corresponding week of 1871:

	Week ending Feb. 2, 1872.			Week ending Feb. 2, 1871.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	4,286	3,778	16,508	6,495	7,510	20,538
Columbus.....	786	1,381	10,116	2,457	3,403	13,589
Macon.....	975	1,352	13,325	3,219	3,204	16,231
Montgomery.....	520	1,602	8,113	3,000	3,325	10,605
Selma.....	951	1,094	5,277	3,232	4,110	10,423
Memphis*.....	12,417	10,016	30,360	18,226	18,849	46,412
Nashville.....	1,566	2,904	5,590	447	608	6,513
Total.....	21,501	22,117	89,289	37,076	41,009	124,310

* The stock at Memphis was reduced to-day on account 4,578 bales.

The above totals show that the interior stocks have *decreased* during the week 5,194 bales, and are to-night 34,021 bales *less* than at the same period last year. The receipts have also been 15,575 bales *less* than the same week last year.

The exports of cotton this week from New York show an increase since last week, the total reaching 10,676 bales, against 5,900 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1871; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1871

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Jan. 10.	Jan. 17.	Jan. 24.	Jan. 31.		
Liverpool.....	4,694	10,111	5,806	10,475	201,868	294,542
Other British Ports.....	.....	.....	.....	.....	949	5,538
Total to Gt. Britain	4,694	10,111	5,806	10,475	202,817	300,080
Havre.....	.....	61	.....	79	353	.....
Other French ports.....	48	.....	71	.....	119	.....
Total French	48	61	71	79	472	.....
Bremen and Hanover.....	25	505	23	123	4,772	7,177
Hamburg.....	.....	.....	.....	.....	299	4,566
Other ports.....	.....	.....	.....	.....	1,133	4,730
Total to N. Europe.	25	505	23	123	6,204	16,463
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	2,315
All others.....	1,196	.....	.....	.....	1,196	2
Total Spain, &c.....	1,196	.....	.....	.....	1,196	2,217
Grand Total.....	5,963	10,677	5,900	10,676	210,689	312,763

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1871

REC'D FROM—	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,739	58,703	6,465	19,890	285	972	.....	.....
Texas.....	507	25,196	.....	.....	733	1,336	.....	511
Savannah.....	2,492	62,890	1,317	16,788	644	8,508	.....	3,873
Mobile.....	600	1,617	769	8,436	.....	.....	.....	.....
Florida.....	429	6,779	.....	.....	.....	.....	.....	.....
S'th Carolina.....	4,358	88,327	.....	2,953	467	5,137	441	5,497
N'th Carolina.....	1,181	35,869	111	319	.....	1,242	259	5,508
Virginia.....	5,340	106,131	3,025	45,567	.....	.....	1,137	24,128
North'n Ports.....	9	2,516	1,905	26,342	.....	.....	.....	.....
Tennessee, &c.....	4,065	59,540	1,152	23,939	922	15,179	1,366	15,672
Foreign.....	.....	2,428	.....	148	.....	988	.....	.....
Total this year	21,720	440,055	14,744	144,352	3,051	33,552	3,203	55,188
Total last year	29,895	604,550	4,328	116,641	1,793	28,351	4,009	77,603

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 80,433 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels, cleared up to Wednesday night of this week:

	Total bales.
NEW YORK—To Liverpool, per steamers City of Brooklyn, 750.....	750
Nevada, 2,531.....France, 2,107.....Calabria, 1,806.....per ships	
Juliet, 214.....Wiltshire, 560.....Kate Kellock, 400.....J. Foster,	
Jr., 1,538.....W. Baine, 479.....per bark Ottawa, 100.....	10,475
To Havre, per steamship Ville de Paris, 79.....	79
To Bremen, per steamship Donau, 123.....	123
NEW ORLEANS—To Liverpool, per ships Rochester, 2,303.....Pocahontas,	
3,679.....Elizabeth Fry, 3,197.....Marcia Greenleaf, 3,910.....	13,089
To Havre, per bark Comtesse Duchatel, 935.....	935
To Bremen, per steamship Frankfurt, 2,939.....	2,939
To Hamburg, per steamship Germania, 2,362.....	2,362
To Barcelona, per ship Bella Juana, 1,900.....per barks San Narciso,	
515.....Linda, 680.....pr brig Lealtad, 730.....	3,825
To Genoa, per bark La Baron, 2,736.....	2,736
To Malaga, per bark Doris Brodersen, 825.....	825
MOBILE—To Liverpool, per ship Ailsa, 3,931.....	3,931
To Queenstown, per bark Jno. E. Chase, 2,000.....	2,000
To Cork, per ship Gettysburg, 2,925.....	2,925
To Bremen, per brig Hundreth, 530.....	530
To Barcelona, per ship Ci-neros, 457.....	457
CHARLESTON—To Liverpool, per ships Martha Bowker, 2,531 Upland and	
316 Sea Island.....per bark Beliste, 1,137 Upland and 28 Sea Island.	4,030
To Amsterdam, per ship Albert Edward, 3,100 Upland.....per bark	
Lyman Cann, 2,300 Upland.....	5,400
To Barcelona, per bark Anibal, 900 Upland.....per brig Toro, 300	
Upland.....	1,200
SAVANNAH—To Liverpool, per ships Colonel, 1,430 Upland.....Forest	
Chief, 3,336 Upland.....per barks Carmichael, 523 Upland-Alex-	
andro, 1,316 Upland.....Autela, 1,190 Upland.....Charles F. Elwell,	
2,517 Upland.....	10,552
To Amsterdam, per ship Koomar, 4,000 Upland.....	4,000
To Barcelona, per brigs Nueva Sabina, 580 Upland.....Flora, 500 Up-	
land.....	1,080
To Genoa, per bark Saga, 1,478 Upland.....	1,478
TEXAS—To Liverpool, per ship Glendower, 3,861.....per bark Maria, 605	
St. Olaf, 820.....	5,286
BOSTON—To Liverpool, per steamer Hecla, 133.....	135
Total.....	80,433

The particulars of these shipments, arranged in our usual form are as follows:

are as follows:	Liver-	Quens-	Cork.	Havre.	Bremen.	Ham-	Amster-	Bar-	Total.
	pool.	town.				burg.	dam.	colona.	
New York.....	10,475	.....	.....	.....	.....	.....	.....	.....	10,676
New Orleans.....	13,089	.....	.....	935	2,339	2,362	.....	8,825	26,701
Mobile.....	3,981	2,000	2,025	.....	530	.....	.....	.....	9,836
Charleston.....	4,002	.....	.....	.....	.....	.....	5,400	1,300	10,702
Savannah.....	10,582	.....	.....	.....	.....	.....	4,000	1,080	17,140
Texas.....	5,286	.....	.....	.....	.....	.....	.....	.....	5,286
Boston.....	135	.....	.....	.....	.....	.....	.....	.....	135

Included in the above totals are from New Orleans, 2,736 bales to Genoa and 825 bales to Malaga, and from Savannah 1,478 bales to Genoa.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 109½ and 110½, and the close was 109½. Foreign Exchange market is firmer. The following were the last quotations: London bankers', long, 109½@109¾; short, 109½@109¾; and Commercial, 108½@108¾. Freights closed at ¼d. by steam and 3-16d. by sail to Liverpool, 1c. gold by steam and 4c. by sail to Havre, and ¼d. by steam to Hamburg.

By TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, Feb. 2-5 P. M.—The market has ruled quiet to-day, with sales footing up 25,000 bales, including 4,000 bales for export and speculation. The sales of the week have been 158,000 bales, of which 15,000 bales were taken for export and 54,000 bales on speculation. The stock in port is, 469,000 bales, of which 147,000 bales are American. The stock of cotton at sea bound to this port is 435,000 bales of which 231,000 bales are American.

	Jan. 12.	Jan. 19.	Jan. 27.	Feb. 2.
Total sales.....	186,000	130,000	112,000	158,000
Sales for export.....	14,000	18,000	16,000	15,000
Sales on speculation.....	59,000	28,000	21,000	54,000
Total stock.....	552,000	519,000	491,000	469,000
Stock of American.....	192,000	171,000	156,000	147,000
Total afloat.....	329,000	338,000		435,000
American afloat.....	138,000	169,000		231,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Up'ds. 10½@.....	10½@	10½@	10½@	11½@	11½@	11½@
Orleans, 11 @.....	11 @	11 @	11½@	11½@	11½@	11½@

Trade Report—The market for yarns and fabrics at Manchester is quiet but firm.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Jan. 18, states:

Cotton was again in active demand on Friday and Saturday last at advanced prices; the business since has been on a more moderate scale, and the market has become quieter, but quotations are still above those of last Thursday. For Sea Island there has been a good general inquiry, and the sales of Florida show an advance of 1d. in the medium and 2d. in the better grades during the past fortnight.

In American the business has been considerable, and after advancing nearly ¼d per lb, quotations close about ¼d higher than last Thursday. The sales of the week, including forwarded, amount to 130,880 bales, of which 28,380 are on speculation, and 18,500 declared for export, leaving 84,050 bales to the trade.

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

SALES, ETC., OF ALL DESCRIPTIONS.									
Sales this week.				Total		Average			
Trade.	Ex.	Specu-	tion.	port.	Total.	1871.	1872.	1871.	1872.
American.....	40,700	4,500	7,320	52,520	164,940	127,880	39,590	37,160	
Brazilian.....	16,800	3,280	3,000	23,080	74,910	11,390	19,380	3,740	
Egyptian.....	9,130	310	1,340	10,780	31,960	15,450	8,810	5,110	
Smyrna & Greek.....	13,080	330	550	580	2,300	250	3,050	910	
West Indian, &c.....	14,340	10,080	16,120	2,960	132,630	59,660	18,020	11,530	
East Indian.....									
Total.....	84,050	18,500	28,380	130,880	430,210	217,510	88,850	58,470	
Imports.									
To this To this				Total.		Stocks.			
This	To this	To this	Total.	This	Same	Dec. 31.			
week.	1872.	1871.	1871.	day.	1871.	1871.			
American.....	31,646	197,774	265,093	2,838,064	171,050	264,180	168,800		
Brazilian.....	15,330	54,351	24,990	500,466	55,380	41,510	54,080		

Egyptian.....	12,434	23,542	26,144	264,880	52,110	50,660	49,750
Smyrna & Grk.....	32	462	96	6,468	7,890	24,030	11,550
W. Indian.....	2,342	7,175	6,799	113,640			
East Indian.....	9,469	30,063	45,302	893,358	223,480	191,210	272,770
Total.....	61,236	246,367	396,163	4,014,786	519,790	572,490	568,900

BREADSTUFFS.

FRIDAY P. M., February 2, 1872.

There have been but slight fluctuations in the market for breadstuffs during the past week, and the close is comparatively quiet. The demand for flour has fallen off both for export and home use; there has, however, been more inquiry for shipping extras from Spring wheat, and bids for good lines of extra State have been advanced to \$6 60, but as they are not plenty this price is still below the views of holders. Medium grades of Western, ranging from \$7@8, are very plenty and slow of sale, and fair winter wheat extras have been sold for the West Indies as low as \$6 75. Family brands, though firm, have been dull.

Rye flour and corn meal have remained quiet. Buckwheat flour has slightly improved. To-day, there was some inquiry for extra State, but the market generally though firm was very dull.

Wheat has been dull, and the limited business has been done at irregular prices. Spring wheat shows a slight improvement, white Winter wheat has been depressed. The receipts at all points continue limited, but the stock in store at this point has experienced but very small reduction. To-day, there was a moderate business reported at \$1 57 for No. 1 Spring in store, and \$1 70½ for prime white Michigan in store.

The supply of Indian corn by rail has been less liberal, while the demand has at times been quite active, both for export and home use, and prices have improved—prime new Western mixed afloat selling quite freely at 74@74½c, with very little doing in other descriptions and the offerings quite small. To-day, the market was scarcely so firm—prime new mixed sold mainly at 74c., afloat - old mixed nominal at 78c., in store.

Rye remains dull and unsettled. Barley has been less active and prices barely sustained at the advance quoted in our last Canada peas remain dull and nominal.

Oats have been variable, and but moderately active. The supply is less liberal by rail, but the demand does not much improve, and the stock in store is quite large. Yesterday, prime mixed Western sold at 53½c., in store, and 55@55½c., afloat, with a pretty brisk trade. To-day, 40,000 bush. prime No. 2 Western in store, were closed out at 53c.

[We should state that the cost of shipping grain is just now greatly increased by the quantity of ice in our harbor, which renders its navigation difficult and risky.]

We annex closing quotations:

FLOUR.				GRAIN.			
Superfine State and West-				Wheat—No. 2 spring, bush.	\$1 53½	1 57	
ern.....	\$5 85@	6 20		No. 1 spring.....	1 57½	1 61	
Extra State, &c.....	6 55@	6 80		Red Western.....	1 60½	1 63	
Western Spring Wheat				Amber do.....	1 63½	1 73	
extras.....	6 45@	6 70		White.....	1 63½	1 73	
do double extras.....	6 90@	8 50		Corn—Western mixed.....	71½	80	
do winter wheat extras				White Western.....	71½	80	
and double extras.....	6 85@	9 85		Yellow Western.....	72½	80	
City shipping extras.....	6 65@	6 75		Southern, new.....	72½	80	
City trade and family				Rye—State and Canada.....	97½	1 00	
brands.....	7 75@	9 50		Western.....	94½	95	
Southern bakers' and fam-				Oats—Black Illinois.....	51½	53	
ily brands.....	8 25@	10 25		Chicago mixed.....	53½	55	
Southern shipp'g extras.....	6 75@	8 00		White Ohio and State.....	55½	57½	
Rye flour.....	4 50@	5 15		Barley—Western.....	88	90	
Corn meal—Western, &c.....	3 50@	3 90		State.....	88	1 05	
Corn meal—Br wine, &c.....	3 90@	4 10		Canada.....	1 05	1 30	
Buckwheat flour, p.100lb.	3 30@	3 60		Peas—Canada.....	1 05	1 25	

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1872.	Same	1871.		1872.	Same	1871.	
For the	Since	time Jan.	For the	Since	For the	Since	
week.	Jan. 1.	1, 1871.	week.	Jan. 1.	week.	Jan. 1.	
Flour, bbls.....	38,365	178,276	233,063	17,566	80,403	24,777	177,151
W. meal.....	3,282	9,001	12,264	3,362	11,753	594	6,890
Wheat, bus.....	23,160	109,051	206,339	139,743	683,987	104,446	854,888
Corn, ".....	448,135	1,532,275	394,335	407,769	1,576,724	9,150	1,79,688
Rye, ".....	600	900	400	.....	72,569	.....	.....
Barley, &c.....	21,690	194,570	28,673	.....	.....	.....	.....
Oats.....	95,214	424,916	165,838	427	2,321	1,500	6,478

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JANUARY 27, 1872.									
Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.				
bbls.	bush.	bush.	bush.	bush.	bush.	(106 lbs.)	(60 lbs.)	(56 lbs.)	(48 lbs.)
Chicago.....	21,396	41,678	553,065	119,535	32,295	10,947			
Milwaukee.....	14,871	98,033	91,985	23,180	23,541	9,055			
Toledo.....	4,037	1,192	351,999	24,530	796				
Detroit.....	5,842	14,273	68,343	10,130	12,840	416			
Cleveland.....	3,875*	3,100	5,900	27,020	1,800				
St. Louis.....	18,838	32,486	128,633	63,784	15,888	13,691			
Duluth.....			No report.						
Totals.....	68,876	199,764	1,909,945	275,529	97,160	83,909			

Previous week.....	77,857	330,678	1,381,933	309,572	110,772	44,311
Correspond'g week.....	74,782	472,367	730,819	136,611	41,784	32,694
".....	70,813	350,136	412,052	197,237	45,063	19,518
".....	69,143	457,536	841,993	196,590	41,184	33,224
".....	68,502	263,374	830,933	190,474	37,154	19,332
".....	67,613	160,095	22,637	83,795	36,466	14,356

* Estimated.

COMPARATIVE RECEIPTS at Lake Ports from Aug. 1 to Jan. 27, inclusive, for four years have been as follows:

	1872.	1871.	1870.	18 9.
Flour, bbls.....	2,967,101	3,258,290	3,424,786	3,756,914
Wheat, bush.....	30,724,903	31,106,556	32,301,231	28,685,248
Corn, bush.....	30,499,331	29,821,585	30,335,419	15,494,900
Oats, bush.....	16,286,301	11,647,995	9,819,398	15,776,272
Barley, bush.....	5,110,923	4,529,239	2,674,966	4,438,443
Rye, bush.....	2,045,632	1,105,356	1,075,265	1,013,485
Total grain.....	84,367,010	71,210,731	66,206,279	63,403,848

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Cleveland and St. Louis, for the week ending Jan. 27, 1872:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending Jan. 27, '72.....	62,722	33,357	554,954	47,457	7,021	13,124
Week ending Jan. 27, '71.....	56,687	28,536	509,079	116,149	16,368	10,774
Week ending Jan. 27, '70.....	63,305	31,506	459,992	55,671	14,198	1,169
Week ending Jan. 27, '69.....	69,217	88,297	95,024	28,438	15,357	3,560

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to January 27, inclusive, for four years.

	1872.	1871.	1870.	1869.
Flour.....bbls.	247,862	227,788	239,829	418,611
Wheat.....bush.	124,975	133,501	393,639	342,357
Corn.....bush.	1,745,530	1,067,495	35,452	746,593
Oats.....bush.	371,210	202,582	137,265	263,674
Barley.....bush.	114,736	90,753	40,405	69,734
Rye.....bush.	47,564	9,624	17,531	92,121
Total.....	2,407,015	1,523,957	948,342	1,534,479

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JANUARY 27, 1872.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At New York.....	45,441	42,120	153,560	94,615	5,900	500
Boston.....	15,103	120	153,560	32,505	10,300	655
Portland.....	7,971	14,000	7,315	1,980	6,778	.....
Montreal.....	10,000	9,200	7,232	4,000	2,460	.....
Philadelphia.....	8,659	26,296	67,300	43,730	15,000	1,200
Baltimore.....	17,975	81,600	150,300	13,200	.....	6,000
New Orleans.....	50,348	.....	111,290	91,477	.....	.....
Total.....	155,397	124,036	1,033,915	283,527	40,378	8,355

Week ending Jan. 20 '72, 142,079; 111,365; 841,178; 267,290; 93,593; 2,960.

Week ending Jan. 13 '72, 143,414; 99,570; 751,649; 194,952; 89,845; 2,662.

Week ending Jan. 6 '71, 88,878; 96,209; 742,232; 173,092; 82,618; 2,720.

Week ending Dec. 30 '71, 114,563; 108,197; 401,124; 385,103; 119,399; 620.

And from Jan. 1 '72: Flour, 539,768 bbls; Wheat, 431,580 bush; Corn, 2,371,935 bush; Oats, 917,861 bush; Barley, 306,434 bush; Rye, 16,697 bush. Total grain, 5,050,537 bushels.

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation at lake and seaboard ports, in transit by rail, and frozen in the New York canals, January 27, 1872, is as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	3,288,284	814,701	2,561,991	309,871
In store at Albany.....	13,000	25,600	188,000	87,000
In store at Buffalo.....	681,328	539,760	407,439	177,179
In store at Chicago.....	1,640,981	5,530,888	1,147,885	594,389
In store at Milwaukee.....	1,558,000	107,260	107,854	45,990
In store at Duluth.....	18,900	.....	.....	.....
In store at Toledo, Jan. 6.....	448,094	392,802	265,105	37,038
In store at Detroit.....	174,081	36,693	156,139	32,171
In store at Oswego, Dec. 1.....	726,282	227,949	209,487	39,851
In store at St. Louis.....	416,751	240,741	212,421	23,680
In store at Boston.....	11,709	324,714	217,165	43,998
In store at Portland, Jan. 15.....	48,214	1,324	57,674	30,587
In store at Montreal, Jan. 15.....	282,499	128,572	14,076	10,000
In store at Philadelphia.....	320,000	190,000	300,000	90,000
In store at Baltimore.....	160,000	290,000	85,000	18,000
Amount on New York canals.....	1,118,403	1,033,212	623,075	499,054
Rail shipments for week.....	33,357	534,934	47,487	7,021

Total..... 10,950,083 10,473,150 6,601,998 2,035,829

Total in store and in transit Jan. 20, '72 10,966,172 9,418,248 6,638,775 2,105,523

" " Jan. 13, '72 10,655,402 8,939,529 6,666,702 2,036,737

" " Jan. 6, '72 10,814,473 8,330,627 6,469,217 2,054,344

" " Dec. 30, '71 10,801,468 7,617,461 6,217,291 2,496,884

" " Jan. 28, '71 10,706,403 3,456,341 3,176,922 2,666,519

* Estimated.

GROCERIES.

FRIDAY EVENING, Feb. 2, 1872.

The general market has shown no very stirring features, in fact on many of the leading articles; business was only temporarily active at the best, and the tone for the week has been a dull one. Buyers still cling to the policy of taking just enough for immediate wants and no more, and goods move out slowly. Most of the stocks, however, appear to be in strong hands and owners, by no means anxious to force matters; full former prices generally remaining current and, as a rule, quite firm. The apparent tendency toward a higher range on the gold premium has acted as a supporting influence though without directly stimulating any decided increase of cost on goods. The general interior demand develops slowly, but it is generally thought must ultimately prove large.

The entries direct for consumption, and the withdrawal from bond, showing together the total thrown on the market for the week, were as follows:

Tea, black.....	6,182 pkgs.	Laguayra.....	1,138 b. gcs.	Sugar, Brazil.....	3,600 bags.
Green.....	4,543 pkgs.	Other.....	4,116 b. gcs.	Manila &c.....	83,01 bags.
Japan.....	4,536 pkgs.	Sugar, Cuba.....	7,908 b. gcs.	Molasses, Cuba.....	1,404 bbls.
Various.....	6,431 pkgs.	Cuba.....	2,686 bbls.	Porto Rico.....	17 bbls.
Coffee Rio.....	8,448 bags.	Porto Rico.....	228 bbls.	Demerara.....	129 bbls.
Java.....	7,190 mats.	Other.....	2,056 bbls.	Other.....	60 bbls.
Maracaibo.....	2,433 bags.				

Withdrawn from warehouse for transportation to the interior in bond, 1,256 pkgs tea and 6,498 bags coffee.

Imports this week have included 2 cargoes of tea; 8,300 bags Rio and Santos; 15,565 mats Java and 4,225 bags of other kinds of coffee; 2,576 boxes, 849 hhd's, 2,140 baskets and 23,658 bags of sugar; 74 hhd's of molasses, and 2,980 bbls. New Orleans do.

The stocks in New York at date, and imports at the five leading ports since Jan. 1, 1872, are as follows:

	Stocks in New York at date	Imports at leading ports since January 1, 1872.
Tea.....bush.	1872.	1871.
Tea (indirect import).....pkgs.	.....	5,719,757
Coffee Rio.....bags.	25,183	14,766
Coffee, other.....bags.	16,215	13,144
Sugar.....boxes.	17,504	18,639
Sugar.....bbls.	15,914	28,941
Sugar.....bbls.	24,473	12,575
Sugar.....bbls.	182,392	228,398
Molasses.....hhd's.	4,564	2,230

TEA.

Business has been fair in a general way, and some very good sales are reported closed, but still the movement does not appear to come up to the calculations and expectations of many of the trade, and here and there some dissatisfaction is expressed. Buyers are evidently working on a cautious principle, and not much inclined to handle stock in excess of known wants, and though a few large invoices go out, the demand lacks that snap and vim so conducive to buoyancy on prices and a drawing in of hesitating operators. Greens are in comparatively very small supply, not many to come, and more generally sought after than any other grade, and naturally ruled firmly, while blacks and Japans are irregular, though the latter have sold fairly of late. The line trade has been moderate, and has helped to keep the wholesale market in a dull condition. Sales in invoices of 7,160 Greens; 8,600 Japans, and 2,300 Oolongs.

Imports this week have included 525,540 lbs. Black, per "Kelso," from Foo Chow; 477,101 lbs. Japan, per "Fiery Cross," from Yokohama. The receipts indirectly have been 1,279 pkgs. by steamer and 2,023 by rail overland.

The following table shows the imports of Tea into the United States (not including San Francisco), from January 1 to date, in 1872 and 1871:

	Black.	Green.	Japan.	Total.
1872.....	2,713,272	2,068,914	945,451	5,727,637
1871.....	1,985,415	2,271,419	2,702,514	6,959,348

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 14,766 pkgs. since January 1, against 7,521 last year.

COFFEE.

The general position of the wholesale market shows no very important variation for the period under review. Holders still feel, or at least assume, full as much confidence as ever, offer with moderation, and make no pretense of entering into negotiations where there is not a strong probability that extreme prices can be obtained, and in fact exhibit no anxiety whatever to force business. Buyers, on the other hand, rendered cautious by the full prices ruling, and finding the general call from small dealers and consumers not up to predictions, and, in fact, only fair at the best, are indisposed to operate unless actually compelled to, and in the majority of cases confine their movements to a basis of imperative necessities. Of Brazil's sales at this point were comparatively small from first hands, and during the greater portion of the week the market had rather a stupid tone. Holders of the well controlled stock were strong enough in their views, and made but a poor show of samples, some of the most desirable parcels still being entirely withdrawn, and in all cases outside rates were asked, but so far as the actual outlet at current figures was concerned the stock available proved ample. Jobbers were selling fair amounts to the interior, but nothing heavy, and found their stocks in store sufficient both as to quantity and assortment to meet their orders without trouble, and were in consequence rather offish about further purchases at importers views, especially as they were in a good many instances enabled to secure a handsome profit on a basis of about the wholesale rates. All were pretty firm, however, and not a few rather inclined to lend their aid in supporting values on invoices in order to let them out on recent high priced purchases. At the outports the cargo sales have been fair, and at extreme rates in all cases. West India descriptions are moderately active, owing, in part, to want of a general stock, but firm, and in some cases, held higher. Java has gone out fairly from second hands but the wholesale market rather slow and without specially interesting features beyond a continued asking of extreme rates. The invoice transactions at this point embrace 2,933 bags Rio, 1,097 bags Maracaibo, 2,461 bags Porto Rico, 1,750 bags Jamaica, 228 bags Costa Rica, 400 bags St. Domingo, 500 bags (Government) Java, and before arrival, 15,565 mats Java. At Baltimore, 19,050 bags Rio, and at Gulf ports, 4,750 bags Rio.

Imports this week have included 4,500 bags Rio, per "Victoria; 3,800 do Santos per "Tai Lee;" 15,565 mats Java, per "Jan Van Brakel," and 4,225 bags of sundries.

The stock of Rio Feb. 1, and the imports since Jan. 1, 1872, are as follows:

	New York.	Phila. delphia.	Balt. more.	New Orleans.	Savan. &c.	Gal. veston.	Total.
In Bags.....	75,783	.....	1,420	.....	6,087	5,000	87,690
Same date 1871.....	14,780	.....	1,925	.....	9,723	2,000	31,458
Imports.....	53,977	4,012	84,725	26,328	8,000	8,312	135,144
In 1871.....	64,833	8,550	25,251	10,000	7,510	.....	111,140

Of other sorts the stock at New York, Feb. 1, and the imports at the several ports since January 1, 1872, were as follows:

	(New York) stock.	import.	Boston. import.	Phladel. import.	Balt. N. Orie's. import.	Total imports at all the ports
In bags.	.....	.....	.....	.....	.....	.....
Java and Singapore.....	16,500	7,782	1,100	.....	.....	.....
Ceylon.....	.....	.....	.....	.....	.....	.....
Maracaibo.....	2,370	8,254	.....	.....	.....	.....
Laguayra.....	4,664	4,611	.....	.....	.....	.....
St. Domingo.....	.....	2,418	.....	.....	.....	.....
Other.....	2,681	10,194	89	.....	1,650	169
Total.....	16,235	31,941	3,238	.....	1,650	160
Same time, 1871.....	31,467	12,427	9,651	609	10	53

* Includes mats, &c., reduced to bags.

† Also, 1,198 mats.

SUGAR.

On raw sugars holders have continued to manifest a strong and confident tone and the remainder of the old crop is still evidently held with a full belief that it will all be wanted at ruling figures and possibly an advance. The

interior call, to be sure, continues slow and uncertain, and there is no sign of an immediate increase, but it is claimed that the supplies held by small country dealers and consumers, generally, are already greatly reduced, and must soon, in a great many cases, become entirely exhausted, and that when the demand does set in it will be active and require a large amount of stock to satisfy it. The new crop too is slow in coming to hand, and it is claimed will have to accumulate pretty freely before dry old sugars can be seriously influenced. Buyers, however, can not be persuaded to depart from the very cautious policy of the past month or two and though, now and then, there is a day of very fair activity few goods are taken beyond known early wants, and operators having secured the parcels necessary to carry them through present emergencies, do not again appear until absolutely forced to. Advices from Cuba continue steady for most of the principal sugar districts, but not particularly buoyant, and there appears a very fair amount of stock available considering the means of transportation at present offering. Advices from the South indicate a firm market for the domestic crop, with a very good distribution West and through the Southern States, but not much coming in this direction. Refined have been in a dull and drooping condition generally, and some of the leading grades are again off in price, with even the current small production occasionally reaching a temporary accumulation for want of an outlet. The transactions in raws embrace 2,957 hhds. Cuba; 150 hhds. Porto Rico; 40 hhds. Demerara; 516 hhds. Martinique; 150 hhds. various grades. 80 hhds. New Orleans; 31 hhds. Texas; 7,019 boxes Havana; 103 bags Porto Cabello; 3,800 bags Pernambuco; 35,611 bags Manila; 92 hhds. Melado, 4,180 bags Bahia, and before arrival, 4,458 baskets and bags Java.

Imports at New York, and stock in first hands, Feb. 1, were as follows:

	Cuba. bxs.	Cuba. hhds.	P. Rico. hhds.	Other. Brazil, Manila, &c. Melado hhds. bags. bags. hhds.
Imports this week ..	2,573	369	480	7,019 62,558
" since Jan. 1.	17,439	1,247	4,787	19,210 85,139
" same time, '71 ..	11,248	3,085	5,739	12,665 44,677
Stock in first hands. 17,806		15,941	182,882	1,200
Same time 1871..... 38,103		24,273	331,226	1,079
" 1870..... 27,190		54,258	242,875	647

MOLASSES.

Foreign goods continue to meet with a slow and somewhat uncertain demand, and the market has shown a dull tone throughout, with weak prices for most grades, and holders quite willing to realize, though not resorting to any pressure. Distillery stock, though undoubtedly to be reached at an extremely low figure, is so utterly neglected that there may be said to exist no natural market for it, and values are simply nominal. Buyers can be found for grocery styles at pretty full figures, provided only small lots are offered, but there is little or no inclination to negotiate on full parcels. Refiners are also to be found in attendance occasionally looking for parcels to carry them through present necessities, though, beyond this, they are unwilling to operate, in view of direct importations in prospect. For domestic the market has been irregular, some receivers asking full rates and storing goods rather than concede, and others offering with a fair show of freedom, and allowing comparatively easy terms. Taken altogether, however, the tendency was mainly in buyers' favor, the supply proving rather too large to handle easily. Syrups are firmer on a small supply. Sugar-house molasses is also scarce, and, with an improving demand, the tone is firmer at 18@19c. in hhds., and 22@23c. in bbls. We note sales of 113 hhds. Porto Rico, 340 hhds. Trinidad P. S., 29 hhds. Cuba Muscovado, 239 bbls. Texas, and 4,542 bbls. New Orleans.

The receipts at New York, and stock in first hands, Feb. 1, were as follows:

	Cuba. hhds.	P. Rico. hhds.	Demerara. hhds.	Other. hhds.	N. O. bbls.
Imports this week ..	14	17	101	2	661
" since Jan. 1.	14	844	101	2	21,211
" same time 1871.....	169	844	803	463	19,757
Stock in first hands.....	579	3,286	499	6,000	
" same time '71 ..	5,186	17	1,325	4,000	
" same time '70 15,660	575	3,788	2,600		

Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1872, to date, have been as follows:

	Sugar.		Molasses.	
	Boxes.	Hhds.	Bags.	Hhds.
New York ..	17,439	11,248	6,100	102,302
Boston ..	1,964	6,636	573	1,430
Philadelphia ..	1,772	5,516	781	206
Baltimore ..	3,225	109	4,921	1,547
New Orleans ..	2,446			5,000
Total ..	26,846	26,580	12,575	13,835
			225,398	66,797
				2,220
				2,751

Including tierces and barrels reduced to hhds.

SPICES.

On invoices we have to note a continued dull and more or less nominal feeling, with neither buyer nor seller apparently much inclined to make any special effort to change the position, unless it be on Cassia. On this article there has been considerable figuring, and it was supposed an endeavor was being made to find where values would touch bottom, but the bids were so low that holders concluded not to sacrifice their stocks for the present. Other grades, as a rule, have been firmly held wherever the quality was at all desirable, and offered with moderation throughout the week. In a jobbing way, business has picked up a trifle, and proved a little more general, with prices on all grades ruling firm, and now and then up a little where quality was first-class.

FRUITS, &c.

The foreign dried market is but little changed in tone from last week. The demand continues light, and prices of most descriptions have a drooping tendency, excepting sardines, which are not plenty and held firmly. Transactions were interfered with during the greater part of the week by the postponement of several large auction sales on account of the extreme cold weather. Layers are in but light demand, but prices are a trifle more steady at the late decline. Loose Muscatel and Valencia are in moderate demand at steady prices.

In foreign green the market has been rather quiet, and prices without material change. But they cannot be called strong, as there are several vessels now overdue. Malaga lemons are jobbing at \$1 75@2; Palermo, \$2 75, and Messina at \$3. Palermo Oranges at \$1 75@2 12 1/2, and Messina at \$2 35; Va-

lencia in cases, \$4@6; Porto Rico, in bbls., \$7 50@8; Havana, \$6 75@8 00, and Jamaica, \$5 50@8.

Domestic Green.—The market continues in just about the same quiet position as noted for some time past. There does not appear to be any animation in the trade for apples or cranberries. False rumors are being continually put into circulation in regard to failures, which, as a rule, are entirely devoid of truth. California pears are in fair jobbing demand at full prices.

Domestic Dried.—New apples are in fair demand, but old are dull and neglected. Peaches are quiet and rather difficult to sell. Peanuts have been quite active, but toward the close have become quiet as most dealers pretty well supplied themselves. Prices are rather weak owing to the large stock in store, especially of old. Pecans are higher, and have been in good demand, but close quiet at the improvement.

ADVISES FROM PRODUCING MARKETS.

Cuba Sugar.—Havana, January 26, 1872.—The Weekly Report says: CLAYED.—About 12,000 boxes, partly to arrive, have been disposed of at the following prices, viz.: 10@10 1/2 rs. Nos. 9@9 1/2—10 1/2@10 1/2 rs. Nos. 10@10 1/2—10 1/2@10 1/2 rs. No. 11—10 1/2@11 1/2 rs. No. 12, including Derose's sugars—11 1/2 rs. Nos. 12 1/2@13—11 1/2@13 1/2 rs. Nos. 13@13 1/2—12 1/2 rs. No. 16—12 1/2 rs. No. 18—14@15 1/2 rs. for whole according to quality. The market closes firm at 11@11 1/2 rs. per arroba for No. 12, current class, on the spot. Future deliveries have been more sought after than heretofore.

CENTRIFUGALS.—Are still the class more sought after, almost entirely for the United States, and the market is exceedingly active at from 11 1/2@12 rs. for Nos. 11@12 on the spot, and 11 1/2@11 1/2 rs. for Nos. 11@13 for future delivery. We notice sales of over 6,000 boxes on the spot at 11 1/2@12 rs. for Nos. 11@13; resale of 10,000 boxes Nos. 11@13 at 11 1/2, and 7,500 hhds. at 11 1/2 rs.

MUSCOVADOES.—An active report has been prevailing here and along the coast for both lots on the spot and crops for future delivery. Sales of the former have been made here, summing about 2,500 hhds. at from 9 1/2@9 3/4 rs. per arroba, refining, according to class. We quote lots on the spot here at from 9 1/2@9 3/4 rs. for barely fair to good refining, the market closing very strong and active.

Shipments this week from Havana and Matanzas have been as follows:

	Boxes.	Hhds.
To New York.....	5,666	
Baltimore.....	1,124	465

Total to all countries..... 9,805

The general movement at both ports has been as follows:

	Receipts since January 1.		Exports since January 1.		Stock at date.	
	Boxes.	Hhds.	Boxes.	Hhds.	Boxes.	Hhds.
1872.....	33,130	4,731	25,447	1,807	30,574	1,857
1871.....	26,449	3,353	20,774	5,301	23,532	5,698
1870.....	68,324	5,305	23,292	6,770	57,515	6,770

PRICES CURRENT.

The Following are Ruling Quotations in First Hands. On the Purchase of Small Lots Prices are a Fraction Higher.

Tea.

	Duty paid.			Duty paid.	
Hyson, Common to fair.....	40	@ 55	H. Sk. & Tw'ky Ex. f. to fin st	55	@ 60
do Superior to fine.....	40	@ 75	Uncol. Japan, Com. to fair.....	35	@ 40
do Ex. fine to finest.....	80	@ 115	do Supr to fine.....	65	@ 70
Young Hyson, Com. to fair.....	40	@ 55	do Ex. f. to finest.....	75	@ 80
do Superior to fine.....	40	@ 80	Oolong, Common to fair.....	45	@ 50
do Ex. fine to finest.....	80	@ 115	do Superior to fine.....	60	@ 65
Ganp. & Imp. Com. to fair.....	58	@ 70	do Ex. fine to finest.....	85	@ 90
do Supr to fine.....	80	@ 100	Sou. & Cong., Com. to fair.....	45	@ 50
do Ex. fine to finest.....	10	@ 45	do Supr to fine.....	60	@ 65
Hyson Sk. & Tw. C. to fair.....	40	@ 40	do Ex. f. to finest.....	80	@ 85
do do Supr to fine.....	45	@ 50			

Coffee.

Rio Prime, duty paid.....	gold. 2 1/2@2 1/2	Native Ceylon.....	gold. 19 1/2@20
do good.....	gold. 20 1/2@21	Maracalbo.....	gold. 19 1/2@20
do fair to good.....	gold. 20 1/2@21	do.....	gold. 20 1/2@21
do ordinary.....	gold. 19 1/2@19 1/2	St. Domingo, in bond.....	gold. 14 1/2@15
Jaya, mats and bags.....	gold. 23 1/2@25 1/2	Jamaica.....	gold. 18 1/2@19 1/2
do Brown.....	25 1/2@26		

Sugar.

Cuba, inf. to com. refining.....	8 1/2@8 3/4	Hav'a, Box, D. S. Nos. 19 to 20.....	12 @12 1/2
do fair to good refining.....	9 1/2@9 3/4	Havana, Box, white.....	13 @13 1/2
do prime.....	9 3/4@9 1/2	Porto Rico, refining grades.....	13 1/2@14
do fair to good grocery.....	9 1/2@9 3/4	do do grocery grades.....	13 1/2@14
do pr. to choice grocery.....	9 1/2@10 1/2	Brazil, bags.....	12 1/2@13
do centrifugal, hhds. & bxs.....	9 @11	Manila, bags.....	12 1/2@13
do Melado.....	14 1/2@15	White Sugars, A.....	11 1/2@12
do mo. asses.....	7 1/2@9	do do B.....	11 1/2@12
Hav'a, Box, D. S. Nos. 7 to 9.....	8 1/2@9	do do extra C.....	11 1/2@12
do do do 10 to 12.....	9 1/2@9 3/4	Yellow sugars.....	11 1/2@12
do do do 13 to 15.....	10 1/2@10 1/2	Crushed and granulated.....	12 1/2@13
do do do 16 to 18.....	11 @11 1/2	Powdered.....	12 1/2@13

Molasses.

New Orleans new.....	7 gall. 45 @56	Cuba Clayed.....	22 @23
Porto Rico.....	28 @40	Cuba centrifugal.....	15 @16
Cuba Muscovado.....	25 @32	English Islands.....	25 @26

Rice.

Rangoon, dressed, gold in bond 3 1/2@3 1/2	Carolina.....	3 @3 1/2
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Spices.

Cassia, in cases.....	gold 30 @31	Pepper, in bond.....	(gold) 12 @12 1/2
Cassia in mats.....	30 @31	do Suma ra & Singapore.....	17 @17 1/2
Ginger, Race and Af (gold).....	9 @10 1/2	Pimento, Jamaica.....	(go d) 10 @10 1/2
Mace.....	1 1/2@1 3/4	do in bond.....	5 @5 1/2
Nutmegs, casks.....	9 1/2@1 00	Cloves.....	do @12
do cases Penang.....	9 1/2@1 00	do in bond.....	do @7

Fruits and Nuts.

Raisins, Seedless, nw 7 frall 7 00 @ 7 25	Filberts, Sicily.....	11 @ 11 1/2	
do Layer, 1871, 7 box 3 00 @ 3 05	do Barcelona.....	10 @ 10 1/2	
do Sultana, 7 box 15 00 @ 15 05	African Peanuts.....	10 @ 10 1/2	
do Valencia, 7 box 12 00 @ 12 05	Walnuts, Bordeaux.....	11 @ 11 1/2	
do London Layer.....	Macaroni, Italian.....	14 @ 14 1/2	
Currants, new.....	7 1/2 @ 7 1/2	Sire Crack, best No 1 box	11 @ 11 1/2
Citron, Leghorn (new).....	41 @ 42	DOMESTIC DRIED FRUITS.	
Prunes, French.....	11 1/2 @ 13 1/2	Apples, State.....	7 @ 7 1/2
Prunes, Turkish, old.....	11 @ 11 1/2	do Western.....	8 @ 8 1/2
do new.....	9 1/2 @ 9 3/4	do Southern, common.....	7 @ 7 1/2
Dates.....	15 @ 20	do prime.....	9 @ 9 1/2
Figes.....	15 @ 20	do sliced, new.....	11 1/2 @ 12
Canton Ginger, case.....	19 @ 19 1/2	Peaches, pared.....	15 @ 15 1/2
Almonds, Langueoc.....	19 @ 19 1/2	do unpared, qrs & hlv.....	15 @ 15 1/2
do Tarragona.....	17 1/2 @ 17 1/2	Blackberries.....	15 @ 15 1/2
do do.....	15 @ 15 1/2	Cherries pitted.....	30 @ 30 1/2
do Sicily, soft shell.....	13 1/2 @ 13 1/2	Pecan Nuts.....	7 @ 7 1/2
do Shelled, Sicily.....	30 @ 32	Hickory Nuts.....	7 @ 7 1/2
do paper shell.....	30 @ 32	Chestnuts.....	do @ 10
Sardines.....	7 1/2 @ 8	Peanuts, Va, g'd to fney old	do @ 10
Bardine.....	7 1/2 @ 8	do do new.....	2 00 @ 2 00
Brazil Nuts.....	21 1/2 @ 22	do do do best do	2 00 @ 2 00

Grocers' Drugs and Sundries.

Alum.....	3 1/2@3 1/2	Sic. Licorice.....	15 @15 1/2
Bi-Carb, Soda (Eng.).....	5 1/2@5 1/2	Calabra, imitation.....	20 @20 1/2
Borax.....	5 @5	genuine.....	11 @11 1/2
Salt Soda, Cask.....	2 1/2@2 1/2	Madder.....	gold.

Sulphur.....	8 1/2 @	Indigo, Madras.....	gold. 1 00 @ 1 07 1/2
Salpêtre.....	8 @ 17	do Manila.....	gold. 80 @ 1 05
Copperas.....	1 1/2 @	Cordage, Manila, 1/4 and 3/4.....	18 @ 19
Camphor, in bills.....	1 1/2 @	do do Large sizes.....	18 @
Castile Soap.....	1 1/2 @	Sisal.....	16 @
Green Sails.....	2 1/2 @		

THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 2, 1872

The business of the past week has been mainly from jobbers hands, and the aggregate is fully up to the average. Merchants from the more remote districts are coming in daily, and are liberal buyers, although some time will, of course, be spent in canvassing the market before heavy purchases are actually made. Southern buyers are making fair bills, and salesmen who have recently returned from tours through the South, report the prospects very encouraging for the spring business, the remunerative prices obtained by planters for cotton this season having placed consumers in an easier financial condition, and enabled them to buy more liberally than for several seasons past. In the West and North everything seems favorable for a good trade. Chicago has recovered in a great measure from the effects of her disaster last fall, but the demand from that city, thus far, has been more for the necessities than for the luxuries of life, and it is probable that of the goods sold to that city this spring an unusually large proportion will be of the medium and lower grades. Collections are coming in with fair freedom, and no important suspensions are reported.

DOMESTIC COTTON GOODS.—The jobbing movement in all of the leading styles of goods has been very fair this week, and the market retains all of the firmness noted in previous reports. Brown sheetings and shirtings in the medium and lower grades have been undergoing some changes in prices; the alterations being mainly for the equalization of values to conform to the advances made some time since on the better grades of goods. Fine grades are unchanged and remain firm. Bleached sheetings and shirtings sell fairly in a jobbing way at about former quotations. Some makes of the finest qualities are sold to arrive, by agents, and orders for future delivery are only taken at value. Colored cottons are firm and the tendency of prices on some styles is toward an advance. Denims are a shade higher on some makes, but the rise has not become general as yet. Rolled jacconets are up again, 12 1/2c. being the current asking price for plain shades, with little stock offering and a probability of a further rise. Prints are firm and sell fairly in medium fancy styles and shirtings at our quotations.

DOMESTIC WOOLEN GOODS.—The demand is confined to the limited wants of interior distributors, and is only moderate in the aggregate. Local jobbers are making selections of fine fancy cassimeres and purchase limited amounts, but no class of buyers seem disposed to operate freely at the current rates, believing, no doubt, that by holding off they will be able to obtain a further concession. Holders are pretty firm, however, and seem more likely to establish an advance than a decline. Cloths are in fair request, and firm at full prices. Flannels sell fairly for this season of the year at good prices.

FOREIGN GOODS.—Buyers have been canvassing the market freely during the past week, and the sales of desirable fabrics from first hands have been very satisfactory. Dress goods are especially active, and large amounts have already been placed from the liberal offerings made by importers. Stocks are well assorted, and include many new and tasteful effects which are likely to become popular throughout the country. Prices continue relatively low, although a trifle above those of last Spring. Linens are in good request at a fair advance, and holders are very firm on the strength of continued favorable advices from the other side. There has been some demand for millinery goods, but the transactions are not large, and buyers are not likely to take hold with much spirit until after an auction sale has been made.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers:

BROWN SHEETINGS AND SHIRTINGS.	Continental C.	36	—	Lawrence J.	40	15
Width. Price.	Dwight X.	27	10	do Y.	35	15 1/2
Agawam F.	30	11 1/2	11	Nashua fine O.	38	15 1/2
Amoskeag A.	36	11 1/2	11	do R.	36	15 1/2
do B.	36	11 1/2	11	do E.	40	15
Atlantic A.	36	14	14	do W.	48	20
do D.	36	12	12	Pepperell.	7-4	25
do H.	36	13 1/2	13 1/2	do 8-4 29 1/2-30		
Appleton A.	36	14	14	do 9-4 32-33 1/2		
do N.	36	11 1/2	11 1/2	do 10-4 37-37 1/2		
Augusta.	36	12 1/2	12 1/2	do 11-4 42-42 1/2		
Bedford R.	30	10	10	do 12-4 45		
Boots O.	34	11 1/2	11 1/2	Utica.	36	17 1/2
do S.	40	13	13	do 10-4	50	
do W.	48	16 1/2	16 1/2	do 11-4	55	
Common with	O.	37	—	do fine Non 40 1/2	19	
				do LL.	36	11 1/2

BROWN DRILLS.	Width.	Price.	Red Cross.	8 1/2	Canoe River.	10 1/2
Appleton.	15	15	Victory H.	7 1/2	Hallowell Imp.	13 1/2
Amoskeag.	15	14	AMERICAN DRESS GOODS.		Ind. Orch. Imp.	13
Hamilton.	14 1/2	14 1/2	do Manchester Mills—		Laconia.	13 1/2
do blue.	17-17 1/2	17 1/2	Printed Delaines	20	Namkeag.	16
Massach'tts G.	13 1/2	13 1/2	do Repps	23 1/2		
Massachusetts.	13 1/2	13 1/2	Delaines	20	PAPER CAMBRICE.	
Pacific.	14	14	Satteen Stripes.	25	Lonsdale.	12 1/2
Pepperell.	15	15	do Diagonals.	27 1/2	S. S. & Sons.	12 1/2
Stark A.	14 1/2	14 1/2	Royal Cords	32 1/2	Warren.	12 1/2
BLEACHED SHEETINGS & SHIRTINGS.			Roubaix Poplins	20	High colors 1c higher.	
Amoskeag.	17 1/2	17 1/2	Alpacas 3-4 plain	20		
do 42	16 1/2	16 1/2	do 6-4 22	22 1/2	BAGS.	
do A. 36	15 1/2	15 1/2	Pacific Mills	20	American.	33 50
Androskog.	36	16 1/2	Delaines	20	Amoskeag.	32 50
gin L.	36	16 1/2	do mourning	20	Great Falls A.	32 50
Bartlett's.	36	15 1/2	Armures	20	Kelley.	27 50
do 33	13 1/2	13 1/2	do pl. & Glace.	19	Lewiston.	33 00
do 31	12 1/2	12 1/2	Steel Lustres.	20	Ontario A.	37 50
Bates.	45	19	Broche cords.	20	Stark A.	37 00
do XX.	36	18-19	Elastic Serges 45-50		do C S bush	50 00
do BB.	36	16			CANTON FLANNELS.	
do B.	33	14	TICKINGS.		Brown.	
Blackstone.	36	16	Amoskeag ACA.	29 1/2-30	Tremont H.	12 1/2
AA.	36	16	do A.	24 1/2-25	do T.	15
Booth B.	36	15 1/2	do B.	20 1/2-22	do X.	19
do C.	36	13 1/2	do C.	18 1/2-20	do XX.	22
do O.	30	11 1/2	do D.	18	do XXX	25
Ellerton WS	36	14	Cordis AAA.	24	Nashua A.	15
Fruit of the	36	21	do ACE.	24	do XX.	22
Loom.	36	21	do No. 2.	22 1/2-24	Ellerton P.	17 1/2
Gr't Falls Q.	36	16 1/2	do No. 3.	20 1/2-21	do H.	25
do S.	31	12	do No. 4.	17 1/2-18	do N.	22
do A.	32	13	do No. 5.	15 1/2-16	Amoskeag AA	27
do M.	32	14	do No. 6.	14 1/2-15	do A	20
Lonsdale.	36	17	do No. 7.	13 1/2-14	do B	20
do Cambric	36	23	Easton A.	13 1/2	do H.	14
N. Y. Mills	36	21	do B.	13 1/2	Bleached.	
Pepperell.	6-4	25	Lewiston A.	36-30	Tremont H.	14
do 7-4	30	30	do B.	30-21	do T.	16 1/2
do 8-4	32	32	Hamilton.	21	do A.	17 1/2
do 9-4	34	34	STRIPES.		Hamilton XF.	16
do 10-4	42 1/2	42 1/2	Albany.	7 1/2	Everett.	19 1/2
do 11-4	47 1/2	47 1/2	Algodora.	13 1/2	Amoskeag AA	29
Pocasset F	33	10 1/2	Amoskeag.	18-19	do B	20 1/2
Utica.	5-4	27 1/2	Arkwright.	19	do H	18
do 6-4	35	35	Easton.	14	Ellerton P.	19
do Nonp.	19	19	Haymaker.	11-11 1/2	do N.	24
do A.	32	14	Hamilton.	18-19	do WH.	31
do 10-4	57	57	Whittenton A.	16	do H.	27
do 8 1/2	17 1/2	17 1/2	do BB.	14	spool cotton.	
do heavy	36	18 1/2	do W.	13 1/2	Brooks, per doz.	
Wamsutta.	45	27	CHECKS.		200 yds.	70
do 40 1/2	26	26	Caledonia.	70.	J. & P. Coat's	70
do 36	20	20	do 50.	21	Clark, John, Jr.	70
do XX 36 19 1/2-20			do 12.	26 1/2	& Co.	70
PRINTS.			do 8.	16	Clark's Geo. A.	70
American.	11 1/2	11 1/2	do 11.	22	Willmantie, 8	45
Amoskeag.	10	10	do 15.	27 1/2	cord 6 cord.	70
Bedford.	8 1/2	8 1/2	Park, No. 60.	16	Samoset.	40
Cocheco.	12	12	do 70.	18	Green & Dan-	40
Garner & Co.	11	11	do 80.	20	iels.	40
Gloucester.	11 1/2	11 1/2	do 90.	22 1/2	Hadley.	70
do mourning.	10 1/2	10 1/2	do 100.	25	Holyoke.	35
Lodi.	11 1/2	11 1/2	DENIMS.		Sterling.	70
Manchester.	11 1/2	11 1/2	Albany.	13		
Merrimac D dk.	11 1/2	11 1/2	Amoskeag.	26	Velvet, J. Cross-	
do Wpk and pur.	13	13	Arlington.	15	ley & Son's	
do Shirting.	11	11	Bedford.	14 1/2	best.	2 00
Pacific.	11 1/2	11 1/2	Boston.	11 1/2	do do A No 1.	2 45
Richmond's.	11 1/2	11 1/2	Beaver Cr. AA	20	Tap Brussels.	25
Simpson Mourning.	11	11	Chester D'k B 10 1/2-11	11	Crossley & Son's 1 25-1 4	25-1 4
do black & orange	11	11	Everett.	25	Eng. Brussels.	2 00-2 2
Sprague's fancies.	11	11	Haymaker Bro	14	Hartford Carpet Co.	2
Hamilton.	11 1/2	11 1/2	Hamilton.	20	Extra 3 ply.	1 62 1/2
GLAZED CAMBRICE.			Manchester.	20	Imperial 3-ply.	1 25
Amoskeag.	8 1/2	8 1/2	Otis AXA.	22	Superfine.	1 30
Garner.	8 1/2	8 1/2	do BB.	20	Med. super.	1 15
Harmony.	8 1/2	8 1/2	do CC.	17	Body Brus 5 fra.	2 30
Manville.	8 1/2	8 1/2	CONSET JEANS.		do 4 do 3 10	2 10
Pequot.	9 1/2	9 1/2	Amoskeag.	13 1/2-15 1/2	Hemp, plain, 33 in	22 1/2
			Androskog n sat	16 1/2	do ex plain, 36 in	33
			Bates.	12 1/2		
			Berkley.	12 1/2		

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Feb. 1, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING FEB. 1, 1872.

	1870.	1871.	1872.
Manufactures of wool.....	952	398	1,041
do cotton.....	1,471	783	1,885
do silk.....	630	163	1,885
do flax.....	803	815	735
Miscellaneous dry goods.	681	172	1,349
Total.....	4,637	2,358	5,441

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1870.	1871.	1872.
Manufactures of wool.....	441	498	922
do cotton.....	694	463	1,069
do silk.....	132	86	253
do flax.....	557	746	1,119
Miscellaneous dry goods.	164	1,951	2,387
Total.....	1,898	3,744	6,224
Add ent'd for consump'n.	4,637	2,358	5,441
Total thrown upon m'rkt	6,535	6,102	11,665

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1870.	1871.	1872.
Manufactures of wool.....	1,192	957	828
do cotton.....	856	698	829
do silk.....	179	139	332
do flax.....	1,021	369	831
Miscellaneous dry goods.	1,132	1,54	1,906
Total.....	4,370	2,804	3,926
Add ent'd for consump'n.	4,637	2,358	5,441
Total entered at the port	9,007	5,162	9,367

Commercial Cards.

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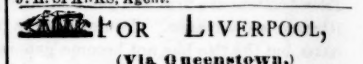
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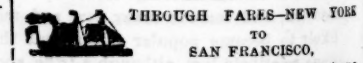
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